



PARENTERAL DRUGS (INDIA) LIMITED

Regd. Office: 340, Laxmi Plaza, Laxmi Industrial Estate, New Link Road, Andheri (West), Mumbai-400 053 (MH) India;
Tel.: (022) 61725900-01; Fax: (022) 26333763; E-mail: pdpl_mumbai@pdindia.com; Website: www.pdindia.com

Date: 29th June, 2018

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

Sub: - Outcome of Board Meeting held on 29th June, 2018

Dear Sir,

A meeting of the Board of Directors of the company was held on Friday, the 29th day of June, 2018 at 11.30 p.m. at the Corporate Office of the Company at Indore and concluded at 04.00 p.m. The Board *inter-alia* considered and approved the Audited Financial Statements (both Standalone and Consolidated) of the company for the financial year 2017-18 ended on 31st March, 2018.

Pursuant to the provisions of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached herewith, the Audited Financial Results (Standalone and Consolidated basis) as on 31st March, 2018 of the Company along with the Independent Audit Report given by the Statutory Auditors of the Company on the Audited Financial Statements for the year ended on 31st March, 2018 and declaration under Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Also, the Board has also appointed Mr. Manish Verma (DIN: 08168517) as an additional independent director of the company, who is not debarred from holding the office of director pursuant to any SEBI order.

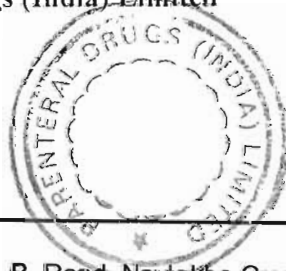
This is for the information of the exchange and members thereof.

You are requested to take the same on record.

Thanking You

For Parenteral Drugs (India) Limited


Company Secretary



Attached: A/a

Corp. Office: Shree Ganesh Chambers, A.B. Road, Naviakha Crossing,
Indore-452 001 (M.P.) India; Ph.: (0731) 4092000, 6652000-03;
Fax: (0731) 2401052; E-mail: pdpl@pdindia.com;
CIN: L24100MH1983PLC126481



DRS is Accredited by
JAS-ANZ 150809121F

JAS-ANZ



www.jas-anz.org/register



PARENTERAL DRUGS (INDIA) LIMITED

Regd. Office: 340, Laxmi Plaza, Laxmi Industrial Estate, New Link Road, Andheri (West), Mumbai-400 053 (MH) India;
Tel.: (022) 61725900-01; Fax: (022) 26333763; E-mail: pdpl_mumbai@pdindia.com; Website: www.pdindia.com

PARENTERAL DRUGS (INDIA) LIMITED

Regd. Office : 340, Laxmi Plaza, Laxmi Industrial Estate, New Link Road, Andheri (W), Mumbai

AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31ST MARCH, 2018

(Rs in Lakh, unless otherwise stated)						
Sr. No.	Particulars	Quarter Ended 31-03-2018 (Audited)	Quarter Ended 31-12-2017 (Unaudited)	Quarter Ended 31-03-2017 (Audited)	Year Ended 31-03-2018 (Audited)	Year Ended 31-03-2017 (Audited)
	Refer Notes below			(Ref. note 4 below)		(Ref. note 4 below)
	Income					
I	(a) Revenue From Operation (Including excise duty)	513.46	699.36	1,076.72	3,297.13	5,265.14
II	(b) Other Operating income	17.33	27.25	213.42	134.41	253.24
III	Total Income (I+II)	530.79	820.09	1,290.14	3,431.54	5,518.38
IV	Expenditure					
	Cost of Material Consumed	85.90	96.17	410.52	439.20	1,490.36
	Purchase of Stock In Trade	23.63	(15.81)	239.81	131.15	803.44
	Change in Inventories of Finished Goods, Stock In trade and Work in Progress	(22.10)	176.82	(14.74)	105.82	308.53
	Employee Benefit Expenses	478.98	413.68	346.80	1,669.69	1,511.44
	Finance costs	2,220.04	2,177.27	1,872.20	8,634.00	7,393.82
	Depreciation, Amortisation and Impairment Expenses	499.47	451.82	424.41	1,856.65	1,910.09
	Other Expenditure	491.16	518.97	2,097.63	2,535.30	4,607.14
	Total Expenses (IV)	3,777.09	3,912.40	5,376.63	15,371.81	18,024.82
V	Profit / (Loss) before exceptional items and Tax (I-IV)	(3,246.30)	(3,092.31)	(4,086.49)	(11,940.27)	(12,506.44)
VI	Exceptional items	-	-	(10.00)	-	(10.00)
VII	Profit / (Loss) before Tax (V-VI)	(3,246.30)	(3,092.31)	(4,096.49)	(11,940.27)	(12,516.44)
VIII	Tax Expenses (1) Current Tax (2) Deferred Tax			0.07 203.30	(2,331.05)	0.07 (1,107.81)
IX	Net Profit / (Loss) for the period from continuing operations (VII-VIII)	(2,729.42)	(2,467.73)	(4,299.86)	(9,609.22)	(11,408.70)
X	Net Profit / (Loss) for the period from discontinuing operations			-		
XI	Tax expense of discontinuing operations			-		
XII	Net Profit / (Loss) from discontinued operations (after Tax) (X-XI)			-		
XIII	Profit/(loss) for the period (IX+XII)	(2,729.42)	(2,467.73)	(4,299.86)	(9,609.22)	(11,408.70)
XIV	Other Comprehensive Income					
	A (i) Item that will not be reclassified to Profit or loss (ii) Income tax relation to Item that will not be reclassified to Profit or loss	61.23	(3.04)	4.51	(2.31)	(30.50)
	B (i) Item that will be reclassified to Profit or loss (ii) Income tax relation to Item that will be reclassified to Profit or loss			-		
XV	Total comprehensive Income for the period (XIII+XIV)(comprising profit (loss) and other comprehensive income for the period)	(2,668.19)	(2,470.77)	(4,295.35)	(9,611.53)	(11,439.20)
XVI	Paid Up Equity share capital(Face value Rs.10/-each)	2,981.63	2,981.63	2,981.63	2,981.63	2,981.63
XVII	Earnings per share (for continuing operation) :					
	(a) Basic (In Rs)	(9.15)	(8.28)	(14.42)	(32.23)	(38.26)
	(b) Diluted (In Rs)	(9.15)	(8.28)	(14.42)	(32.23)	(38.26)
XVIII	Earnings per share (for discontinued operation) :					
	(a) Basic (In Rs)	-	-	-	-	-
	(b) Diluted (In Rs)	-	-	-	-	-
XIX	Earnings per share (for discontinued & continuing operation) :					
	(a) Basic (In Rs)	(9.15)	(8.28)	(14.42)	(32.23)	(38.26)
	(b) Diluted (In Rs)	(9.15)	(8.28)	(14.42)	(32.23)	(38.26)



Corp. Office: Shree Ganesh Chambers, A.B. Road, Navlakha Crossing,
Indore-452 001 (M.P.) India; Ph.: (0731) 4092000, 6652000-03;
Fax: (0731) 2401052; E-mail: pdpl@pdindia.com;
CIN: L24100MH1983PLC126481



DRS is Accredited by
JAS-ANZ J50809121F

JAS-ANZ



www.jas-anz.org/register

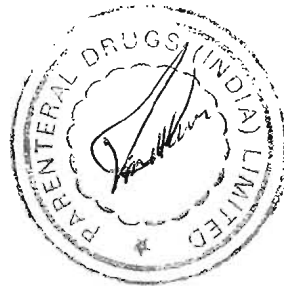


PARENTERAL DRUGS (INDIA) LIMITED

Regd. Office: 340, Laxmi Plaza, Laxmi Industrial Estate, New Link Road, Andheri (West), Mumbai-400 053 (MH) India;
Tel.: (022) 61725900-01; Fax: (022) 26333763; E-mail: pdpl_mumbai@pdindia.com; Website: www.pdindia.com

Statement of Assets and Liabilities:

		STANDALONE	
Sr. No.	Particulars	As at 31-03-18	As at 31-03-17
I.	ASSETS	Audited	Audited
(1)	Non-current assets		
	(a) Property, plant and equipment	61,692.39	63,413.23
	(b) Intangible assets	-	-
	(c) Financial Assets		
	(i) Investments	257.85	304.86
	(ii) Loans	258.50	240.93
	(ii) Others	4.84	1.40
	(d) Other non-current assets	567.52	465.45
	(e) Deferred tax Assets(Net)	7,176.99	4,864.62
	Total Non-current assets	69,958.09	69,290.49
(2)	Current assets		
	(a) Inventories	124.85	242.15
	(b) Financial Assets		
	(i) Investments	-	-
	(ii) Trade receivables	5,706.89	5,735.66
	(iii) Cash and cash equivalents	0.66	28.27
	(iv) Bank balances ther than (iii) above	76.86	67.99
	(v) Loans	496.62	496.35
	(c) Other Current Assets	68.64	123.02
	Total Current assets	6,474.52	6,693.44
	Total Assets	76,432.61	75,983.93
II.	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity share capital	2,981.63	2,981.63
	(b) Other Equity	(13,759.21)	(4,147.68)
	Total Equity	(10,777.58)	(1,166.05)
	LIABILITIES		
(1)	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	34,051.54	40,208.04
	(ii) Other financial liabilities	-	-
	(b) Other non-current liabilities	16.50	18.00
	Total Non-Current Liabilities	34,068.04	40,226.04
(2)	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	12,793.54	12,793.54
	(ii) Trade payables	1,357.40	1,336.90
	(iii) Other financial liabilities	35,278.68	20,504.49
	(b) Other current liabilities	2,987.11	1,599.97
	(c) Provisions	725.42	689.04
	Total Current liabilities	53,142.15	36,923.94
	Tota Equity and Liabilities	76,432.61	75,983.93

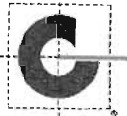


Corp. Office: Shree Ganesh Chambers, A.B. Road, Navlakha Crossing,
Indore-452 001 (M.P.) India; Ph.: (0731) 4092000, 6652000-03;
Fax: (0731) 2401052; E-mail: pdpl@pdindia.com;
CIN: L24100MH1983PLC126481



DRS is Accredited by
JAS 350809121F

JAS-ANZ



www.jas-anz.org/register



PARENTERAL DRUGS (INDIA) LIMITED

Regd. Office: 340, Laxmi Plaza, Laxmi Industrial Estate, New Link Road, Andheri (West), Mumbai-400 053 (MH) India;
Tel.: (022) 61725900-01; Fax: (022) 26333763; E-mail: pdpl_mumbai@pdindia.com; Website: www.pdindia.com

Notes to the financial results:

- The above results were reviewed by statutory auditors and audit committee of the company held on 25-06-2018 and approved by Board of Directors in their meeting held on 29-06-2018.
- The above standalone financial results for the quarter and year ended 31 st MARCH 2018 have been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable beginning April 1, 2017. The Company has for the first time adopted Ind AS with the transition date of April 1, 2016.
- The Ind AS compliant corresponding figures for the previous quarter and year have not been subjected to review. However, the Company's management has exercised due diligence to ensure that such financial results provided a true and fair view of its affairs.
- The Government of India introduced the GST with effect from 1 st July 17 which subsumes excise duty and various indirect taxes. As required under Ind AS 18, revenue for the quarter ended 31 st March 2018 and 31 st December 2017 are reported net of GST. The revenue for the year ended 31st March 2018 includes excise duty up to 30th June 2017. Accordingly, income from operations for the quarter and year ended 31st March 2018 are not comparable with corresponding previous period.
- Reconciliation of the net profit reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below:-

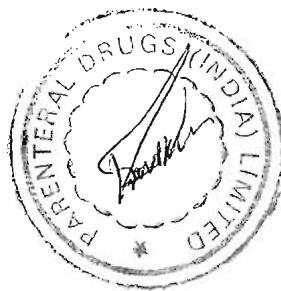
Description	Quarter ended 31.03.2017 Rs. In lakh	Year to ended 31.03.2017 Rs. In lakh
Net profit as per previous GAAP (Indian GAAP)	(4,416.88)	(11,330.58)
Provisions for receivable on Expected credit loss model	217.61	273.11
Fair valuation on account of Preference shares issued	(91.35)	(365.40)
Employee Benefits Expenses	50.92	87.56
Deferred tax impact on above	(67.24)	(84.39)
Others	7.08	11.00
Net Profit as per Ind AS	(4,299.86)	(11,408.70)
Other comprehensive income (net of tax expenses)	4.51	(30.50)
Total comprehensive income	(4,295.35)	(11,439.20)

- The figures for the quarter ended March 31, 2018 and March 31, 2017 are the balancing figures between audited figures in respect of the full financial year and the unaudited published figures upto nine months of the relevant financial year.
- At the moment the Company is having only one reportable segment in accordance with Ind AS 108 (segment reporting) as the business under proposed real estate segment is yet to commence.
- The previous period figures have been regrouped/rearranged wherever found necessary.
- The Standalone financial results of the Company are available on the web site of the Company i.e. www.pdindia.com and on website of the BSE (www.bseindia.com) & NSE (www.nseindia.com)

Place: Indore
Date: 29-06-2018

For & on behalf of the Board of Directors

Vinod Kumar Gupta
Managing Director
DIN 00039145



Corp. Office: Shree Ganesh Chambers, A.B. Road, Navlakha Crossing,
Indore-452 001 (M.P.) India; Ph.: (0731) 4092000, 6652000-03;
Fax: (0731) 2401052; E-mail: pdpl@pdindia.com;
CIN: L24100MH1983PLC126481



DRS is Accredited by
JAS: 1212 M50809121F

JAS-ANZ



www.jas-anz.org/register



**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF PARENTERAL DRUGS (INDIA) LIMITED**

Report on the Standalone Financial Statements

1. We have audited the accompanying Standalone Financial Statements of **PARENTERAL DRUGS (INDIA) LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2018, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Ind AS Financial Statements

2. The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and statement of changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act, read with relevant rules issued there under.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

3. Our responsibility is to express an opinion on these Standalone Ind AS financial statements based on our audit.
4. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.





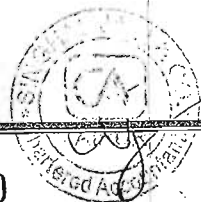
5. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.
6. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Standalone Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Standalone Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the Standalone Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Board of Directors, as well as evaluating the overall presentation of the Standalone Ind AS financial statements.
7. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Standalone financial statements.

Opinion

8. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including INd AS specified under Section 133 of the Act of the state of affairs of the Company as at March 31, 2018, and its loss, total comprehensive income, its cash flows and Changes in Equity for the year ended on that date.

Other Matter

9. The Comparative financial information for the year ended 31st March 2017 and the transition date opening balance sheet as at 1st April, 2016 prepared in accordance with Ind As included in these standalone financial statements are based on the previous issued statutory financial statements for the year ended 31st March 2017 and 31st March, 2016 respectively prepared in accordance with accounting standard prescribed under section 133 of the Act. read with Rule 7 of the companies (Accounts) Rules 2014 (as amended) which were audited by predecessor auditor whose reports dated 30th May, 2017 and 29th May 2016 respectively expressed unmodified opinion on those standalone financial statements and have been adjusted for the





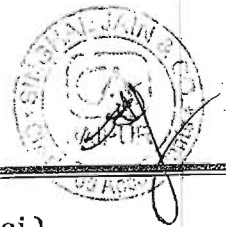
difference in the accounting principles adopted by the company on transition to Ind As. which have been audited by us. Our opinion is not modified in respect of this matter.

Report on Other Legal and Regulatory Requirements

10. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of section 143(11) of the Act, we give in the "**Annexure A**" a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.

11. As required by Section 143 (3) of the Act, we report that:

- a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books and proper returns adequate for the purposes of our audit have been received from the branches not visited by us.
- c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive income, the Cash Flow Statement and the Statement of changes in Equity dealt with by this Report are in agreement with the relevant books of account.
- d) In our opinion, the aforesaid Standalone Ind AS financial statements comply with the Accounting Standards prescribed under Section 133 of the Act read with relevant Rule issued there under.
- e) On the basis of the written representations received from the directors as on March 31, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2018 from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the adequacy of the internal financial control over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**".





- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 as amended, in our opinion and to the best of our information and according to the explanations given to us:
- The Company has disclosed the impact of pending litigations on its financial position in its Standalone Ind AS financial statements – Refer Note 29 relating to Contingent Liabilities and Commitments;
 - The Company has made provision as required under applicable law or accounting standard, for material foreseeable losses, if any
 - There has been no delay in transferring any amount, required to be transferred to the Investor Education and Protection Fund by the Company.

Place : Indore
Date : 29.06.2018



For Singhal Jain & Co.
Chartered Accountants
Firm Regn. No. 013995C

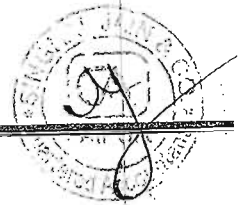
Kamal Jain
(Partner)
M.No. 406604



Annexure A to the Independent Auditor's Report

The Annexure referred to in our independent Auditor's Report to the members of the Company on the Statements for the year ended March 31, 2018, we report that :

- (i) a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant & Equipments.
- b) The Company has a regular programme of physical verification of its fixed assets by which fixed assets are verified in a phased manner over a period of three years. In accordance with this programme, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
- c) According to information and explanations given by the management, the title deed of immovable properties included in fixed assets is held in the name of the company.
- (ii) a) The Inventory of finished goods, stores, spares parts and raw material lying at its location has been physically verified by the management at intervals during the financial year and the frequency of verification is considered reasonable.
- b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.
- c) On the basis of our examination of records of inventory, in our opinion, the Company has maintained proper records of inventory. The discrepancies noticed on physical verification between the physical stocks and the books of records were not material.
- (iii) During the year the Company has not granted loans to corporate covered in the register maintained under section 189 of the Companies Act, 2013 ("the Act"). However the balance due from one of the group company amounting to Rs. 4.90 Crores is not prejudicial to the interest of the Company.
- (iv) In our opinion and according to the information and explanation given to us, the Company has not made any fresh loans, investments, guarantees and security during the year under review, hence the provision of section 185 and 186 of the Act are not applicable. However, the old guarantee given for one group company for Rs. 12.79 Crores is not prejudicial to the interest of the Company.





- (v) The Company has not accepted deposits within the meaning of sections 73 to 76 of the Companies Act, 2013 and the rules framed there under. Hence, clause 3(v) of the Order is not applicable to the Company for the year under audit.
- (vi) Maintenance and cost audit of cost records has been prescribed for the products of the company by the Central Government, under Section 148 (1) of the Companies Act, 2013 and according to the information and explanations given to us, we are of the opinion that prima facie, the specified accounts and records have been made and maintained.
- (vii) (a) According to the information and explanation given to us and on the basis of our examination of the records of the Company, amounts deducted/accrued in the books of account in respect of undisputed statutory dues including provident fund, income tax, sales tax, wealth tax, service tax, duty of customs, value added tax, GST, cess and other material statutory dues have not been regularly deposited during the year by the Company with the appropriate authorities.

According to the information and explanation given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, wealth tax, service tax, duty of customs, value added tax, cess and other material statutory dues were in arrears as at 31 March 2018 for a period of more than six months from the date of they became payable except as under:-

S. No	Particular	Amount (Rs. In Lacs)
1	Excise Duty	260.43
2	Professional Tax	1.97
3	ESIC	0.84
4	Provident Fund	153.98
5	Services Tax	15.47
6	Sales Tax	11.12





- (b) As at March 31, 2018 according to the records of the Company and the information and explanations given to us, the disputed demands of excise duty to the tune of Rs. 274.40 lacs has been challenged by the Company and show cause notices are pending adjudication, Show cause notice issued by Excise department of Rs. 1849.13 lacs which are quashed by Hon'ble High Court of Indore, department has preferred an appeal in the Supreme Court which is pending, Income tax demands of Rs. 9724.99 lacs raised but not admitted and rectification/appeal is pending. One demand of sales tax of Rs. 68.57 lacs for which company has filed appeal before Deputy Commissioner (Appeal). One demand under DPCO Act of Rs. 19.31 lacs for which the Company has filed writ petition in the High Court of M.P. and demand is stayed by H'ble High Court. Three months demand of Electricity board (MPPKVCL) for Rs. 26.81 lacs not paid due to surrender of connection for which case is filed with H'ble High Court of M.P. One demand of Electric Department for Rs. 80.97 lacs for which the Company has filed writ petition in the High Court of M.P. and demand is stayed by the H'ble High Court.
- (viii) On the basis of information and explanation given by the Management during the year, the company has defaulted in repayment of dues to State Bank of India & Punjab National Bank. Since all loan accounts have been classified as NPA from January 2016 and details of default amount is as under.

<i>Banks Name</i>	<i>Amount of default as on 31st March 2018</i>
<i>1.State Bank of India</i>	<i>330.71 Crs (224.26 Crs)</i>
<i>2.Punjab National Bank</i>	<i>87.13 Crs (58.98 Crs)</i>

- (ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instrument) and term loan during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.
- (x) According to the information and explanations given by management, we report that no fraud by the company or no fraud on the company by the officer and employees of the company has been noticed or reported during the year.





- (xi) According to the information and explanations given to us and based on our examination of the records of the company, the company has not paid the managerial remuneration during the financial year 2017-18 which is requisite under section 197 read with schedule V of the Act.
- (xii) In our opinion, the company is not a Nidhi company; therefore, the provision of clause 3(xii) of the order is not applicable to the company and hence not commented upon.
- (xiii) According to the information and explanation given to us and based on our examination of the record of the company, transaction with the related parties are in compliance with section 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statement as required by the applicable Ind AS.
- (xiv) According to the information & explanation given to us and on an overall examination of the balance sheet, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debenture during the year under review and hence, reporting requirement under clause 3(xiv) are not applicable to the company and not commented upon.
- (xv) According to the information and explanation given to us and based on our examination of the records of the company, the company has not entered into non cash transaction with directors or persons connected with him. Accordingly paragraph 3(xv) of the order is not applicable.
- (xvi) The Company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provision of clause 3(xvi) of the order are not applicable to the company.

Place : Indore
Date : 29.06.2018



For Singhal Jain & Co.
Chartered Accountants
Firm Regn. No. 013995C

Kamal Jain
(Partner)
M.No. 406604



"Annexure B" to the Independent Auditor's Report of even date on the Financial Statements of Parenteral Drugs (India) Limited

Report on the Internal Financial Controls under Clause (i) of Sub-Section 3 of Section 143 of the Companies Act, 2013 ("the Act")

To The Members of **Parenteral Drugs (India) Limited**

1. We have audited the internal financial controls over financial reporting of Parenteral Drugs (India) Limited ("the Company") as of March 31, 2018 in conjunction with our audit of the Standalone financial statements of the Company for the year ended on that date.

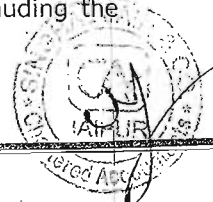
Management's Responsibility for Internal Financial Controls

2. The Company's Management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

3. Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing as specified under section 143 (10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accounts of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain responsible assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.
4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the





assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls systems over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

6. A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company' (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles and that receipts and expenditures of the company are being made only in accordance with authorities of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

7. Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

8. In our opinion, the Company has, in all material respects an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place : Indore
Date : 29.06.2018



For Singhal Jain & Co.
Chartered Accountants
Firm Regn. No. 013995C

Kamal Jain
(Partner)
M.No. 406604



PARENTERAL DRUGS (INDIA) LIMITED

Regd. Office: 340, Laxmi Plaza, Laxmi Industrial Estate, New Link Road, Andheri (West), Mumbai-400 053 (MH) India;
Tel.: (022) 61725900-01; Fax: (022) 26333763; E-mail: pdpl_mumbai@pdindia.com; Website: www.pdindia.com

PARENTERAL DRUGS (INDIA) LIMITED

Regd. Office : 340, Laxmi Plaza, Laxmi Industrial Estate, New Link Road, Andheri (W), Mumbai

AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31ST MARCH, 2018

Sr. No.	Particulars	(Rs in Lakh, unless otherwise stated)				
		Quarter Ended 31-03-2018 (Audited)	Quarter Ended 31- 12-2017 (Unaudited)	Quarter Ended 31-03-2017 (Audited) (Ref. note 5 below)	Year Ended 31-03-2018 (Audited)	Year Ended 31-03-2017 (Audited) (Ref. note 5 below)
I	(a) Revenue From Operation(Including excise duty)	4630.24	4628.28	5,160.11	21711.04	23915.27
II	(b) Other Income	31.32	36.20	234.32	159.27	279.31
III	Total Income (I+II)	4661.56	4664.48	5,394.43	21870.31	24194.58
IV	Expenditure					
	Cost of Material Consumed	10.90	2345.06	194.38	7125.99	8040.22
	Purchase of Stock In Trade	1686.83	1104.50	2,686.49	6655.52	7297.26
	Change in Inventories of Finished Goods, Stock In trade and Work in Progress	574.96	377.02	(159.99)	1860.45	58.82
	Employee Benefit Expenses	623.23	554.97	527.78	2193.49	2081.75
	Finance costs	2484.50	2434.00	2,174.45	9754.26	8577.42
	Depreciation and Amortisation Expenses	618.57	600.95	555.90	2424.33	2488.50
	Other Expenditure	1251.47	1505.94	3,135.95	5981.24	8379.35
	Total Expenses (IV)	7250.47	8922.44	9,114.96	35995.28	36923.32
V	Profit / (Loss) before exceptional items and Tax (I-IV)	(2,588.91)	(4,257.96)	(3,720.53)	(14,124.97)	(12,728.74)
VI	Exceptional items			(10.00)		(10.00)
VII	Profit / (Loss) before Tax (V-VI)	(2,588.91)	(4,257.96)	(3,730.53)	(14,124.97)	(12,738.74)
VIII	Tax Expenses					
	(1) Current Tax	-	-	-	-	-
	(2) Deferred Tax	(478.72)	(616.10)	242.86	(2230.77)	(955.75)
IX	Net Profit / (Loss) for the period from continuing operations (VII-VIII)	(2,110.20)	(3,641.85)	(3,973.39)	(11,894.20)	(11,782.99)
X	Net Profit / (Loss) for the period from discontinuing operations	-	-	-	-	-
XI	Tax expense of discontinuing operations	-	-	-	-	-
XII	Net Profit / (Loss) from discontinued operations (after Tax) (X-XI)	-	-	-	-	-
XIII	Profit/(loss) for the period (IX+XII)	(2,110.20)	(3,641.85)	(3,973.39)	(11,894.20)	(11,782.99)
XIV	Other Comprehensive Income					
	A (i) Item that will not be reclassified to Profit or loss	58.46	(3.04)	4.51	(5.08)	(30.50)
	(ii) Income tax relation to Item that will not be reclassified to Profit or loss	-	-	-	-	-
	B (i) Item that will be reclassified to Profit or loss	-	-	-	-	-
	(ii) Income tax relation to Item that will be reclassified to Profit or loss	-	-	-	-	-
XV	Total comprehensive Income for the period (XIII+XIV)(comprising profit (loss) and other comprehensive income for the period)	(2,051.74)	(3,644.89)	(3,968.88)	(11,899.28)	(11,813.49)
XVI	Paid Up Equity share capital(Face value Rs.10/-each)	2,981.63	2,981.63	2,981.63	2,981.63	2,981.63
XVII	Earnings per share (for continuing operation) :					
	(a) Basic	(7.08)	(12.21)	(13.33)	(39.89)	(39.52)
	(b) Diluted	(7.08)	(12.21)	(13.33)	(39.89)	(39.52)
XVIII	Earnings per share (for discontinued operation) :					
	(a) Basic	-	-	-	-	-
	(b) Diluted	-	-	-	-	-
XIX	Earnings per share (for discontinued & continuing operation) :					
	(a) Basic	(7.08)	(12.21)	(13.33)	(39.89)	(39.52)
	(b) Diluted	(7.08)	(12.21)	(13.33)	(39.89)	(39.52)



Corp. Office: Shree Ganesh Chambers, A.B. Road, Navlakha Crossing,
Indore-452 001 (M.P.) India; Ph.: (0731) 4092000, 6652000-03;
Fax: (0731) 2401052; E-mail: pdpl@pdindia.com;
CIN: L24100MH1983PLC126481



DRS is Accredited by
JAS-ANZ MS0809121F

JAS-ANZ



www.jas-anz.org/register



PARENTERAL DRUGS (INDIA) LIMITED

Regd. Office: 340, Laxmi Plaza, Laxmi Industrial Estate, New Link Road, Andheri (West), Mumbai-400 053 (MH) India;
Tel.: (022) 61725900-01; Fax: (022) 26333763; E-mail: pdpl_mumbai@pdindia.com; Website: www.pdindia.com

Statement of Assets and Liabilities:		Consolidated	
Sr. No.	Particulars	As at 31-03-18	As at 31-03-17
I.	ASSETS	Audited	Audited
(1)	Non-current assets		
	(a) Property, plant and equipment	71,580.42	73,865.56
	(b) Intangible assets		
	(c) Financial Assets		
	(i) Investments	0.10	51.86
	(ii) Loans	385.84	368.97
	(iii) Others	8.90	6.11
	(d) Other non-current assets	770.69	733.03
	(e) Deferred tax Assets(Net)	6,391.48	4,178.15
	Total Non-current assets	79,137.43	79,203.68
(2)	Current assets		
	(a) Inventories	2,701.43	4,505.27
	(b) Financial Assets		
	(i) Investments		
	(ii) Trade receivables	6,036.48	6,233.35
	(iii) Cash and cash equivalents	7.64	36.09
	(iv) Bank balances other than (iii) above	347.22	286.55
	(v) Loans	565.38	554.21
	(c) Other Current Assets	246.65	554.95
	Total Current assets	9,904.80	12,170.42
	Total Assets	89,042.23	91,374.10
II.	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity share capital	2,981.63	2,981.63
	(b) Other Equity	(16,625.37)	(4,726.07)
	Total Equity	(13,643.74)	(1,744.44)
	Minority Interest	28.37	28.37
	LIABILITIES		
(1)	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	43,384.78	50,316.82
	(b) Other non-current liabilities	16.50	18.00
	Total Non-Current Liabilities	43,401.28	50,334.82
(2)	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	15,336.10	15,311.67
	(ii) Trade payables	5,119.55	4,257.60
	(iii) Other financial liabilities	36,255.67	21,336.37
	(b) Other current liabilities	1,703.61	1,024.77
	(c) Provisions	841.39	824.94
	Total Current liabilities	59,256.32	42,755.35
	Total Equity and Liabilities	89,042.23	91,374.10



Corp. Office: Shree Ganesh Chambers, A.B. Road, Navlakha Crossing,
Indore-452 001 (M.P.) India; Ph.: (0731) 4092000, 6652000-03;
Fax: (0731) 2401052; E-mail: pdpl@pdindia.com;
CIN: L24100MH1983PLC126481



DRS is Accredited by
JAS: www.M50809121F

JAS-ANZ



www.jas-anz.org/register



PARENTERAL DRUGS (INDIA) LIMITED

Regd. Office: 340, Laxmi Plaza, Laxmi Industrial Estate, New Link Road, Andheri (West), Mumbai-400 053 (MH) India;
Tel.: (022) 61725900-01; Fax: (022) 26333763; E-mail: pdpl_mumbai@pdindia.com; Website: www.pdindia.com

Notes to the financial results:

- 1 The above results were reviewed by statutory auditors and audit committee of the company held on 25-06-2018 and approved by Board of Directors in their meeting held on 29-06-2018

- 2 Additional information on standalone financial results are given below:

Particulars	Rs. In Lakh				
	Quarter Ended 31-03-2018 (Audited)	Quarter Ended 31-12-2017 (Unaudited)	Quarter Ended 31-03-2017 (Audited)	Year to Ended 31-03-2018 (Audited)	Year to Ended 31-03-2017 (Audited)
Total Income from operations	530.79	820.09	1,290.14	3,431.54	5,518.38
Profit/Loss before tax	(3,246.30)	(3,092.31)	(4,096.49)	(11,940.27)	(12,516.44)
Profit/Loss after tax	(2,668.19)	(2,470.22)	(4,295.35)	(9,611.53)	(11,439.20)

- 3 The above consolidated financial results for the quarter and year ended 31 st March, 2018 have been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable beginning April 1, 2017, the Company has for the first time adopted Ind AS with the transition date of April 1, 2016. The Ind AS compliant corresponding figures for the previous quarter and year have not been subjected to review. However, the Company's management has exercised due diligence to ensure that such financial results provided a true and fair view of its affairs.
- 4 The Government of India introduced the GST with effect from 1 st July 17 which subsumes excise duty and various indirect taxes. As required under Ind AS 18, revenue for the quarter ended 31 st March 2018 and 31 st December 2017 are reported net of GST. The revenue for the year ended 31st March 2018 includes excise duty up to 30th June 2017. Accordingly, income from operations for the quarter and year ended 31st March 2018 are not comparable with corresponding previous period.
- 5 Reconciliation of the net profit reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below:

Description	Quarter ended 31.03.2017	Year to ended 31.03.2017
	Rs. In lakh	Rs. In lakh
Net profit as per previous GAAP, (Indian GAAP)	(4084.04)	(11520.36)
Provisions for receivable on Expected credit loss model	256.86	273.11
Fair valuation on account of Preference shares issued	59.68	(365.40)
Employee Benefits Expenses	71.60	71.60
Deferred tax impact on above	(69.11)	(74.14)
Others	(208.37)	(167.80)
Net Profit as per Ind AS	(3973.38)	(11782.99)
Other comprehensive income (net of tax expenses)	4.51	(30.50)
Total comprehensive income	(3968.87)	(11813.49)
	0.01	0.00

- 6 The figures for the quarter ended March 31, 2018 and March 31, 2017 are the balancing figures between audited figures in respect of the full financial year and the unaudited published figures upto nine months of the relevant financial year.
- 7 At the moment the Company is having only one reportable segment in accordance with Ind AS 108 (segment reporting) as the business under proposed real estate segment is yet to commence.
- 8 The previous period figures have been regrouped/rearranged wherever found necessary.
- 9 The Consolidated financial results of the Company are available on the web site of the company i.e. www.pdindia.com and on website of the BSE (www.bseindia.com) & NSE (www.nseindia.com)

For & on behalf of the Board of Directors

Place: Indore
Date: 29-06-2018

Vinod Kumar Gupta
Managing Director
DIN 00039145



Corp. Office: Shree Ganesh Chambers, A.B. Road, Naviakha Crossing,
Indore-452 001 (M.P.) India; Ph.: (0731) 4092000, 6652000-03;
Fax: (0731) 2401052; E-mail: pdpl@pdindia.com;
CIN: L24100MH1983PLC126481



DRS is Accredited by
JAS no. MS0809121F

JAS-ANZ



www.jas-anz.org/register

**INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF PARENTERAL DRUGS (INDIA) LIMITED**

REPORT ON THE CONSOLIDATED Ind AS FINANCIAL STATEMENTS

1. We have audited the accompanying consolidated Ind AS financial statements of Parenteral Drugs (India) Limited ("the Company") and its subsidiaries (collectively referred to as "the Group") which comprise the Consolidated Balance Sheet as at March 31, 2018, the Consolidated Profit and Loss Statement and the consolidated Cash Flow Statement and the Statement of Changes in Equity for the year then ended and a summary of significant accounting policies and other explanatory information.

MANAGEMENT'S RESPONSIBILITY FOR THE CONSOLIDATED Ind AS FINANCIAL STATEMENTS

2. The group Board of Directors are responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these consolidated Ind AS financial statements that give a true and fair view of the Consolidated financial position, Consolidated financial performance including other comprehensive income, and cash flows and Consolidated statement of changes in equity of the of the Group in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act, read with relevant rules issued there under.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

AUDITORS' RESPONSIBILITY

3. Our responsibility is to express an opinion on these consolidated financial statements based on our audit.
4. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.
5. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated Ind AS financial statements are free from material misstatements.





6. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation & presentation of the consolidated Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's directors, as well as evaluating the overall presentation of the consolidated Ind AS financial statements.
7. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

OPINION

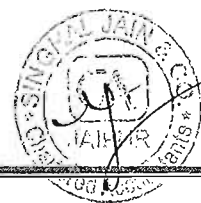
8. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of other auditor, on the financial statements / consolidated Ind As financial statements of the subsidiaries noted below, the aforesaid consolidated Ind As financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at March 31, 2018, and its consolidated loss total comprehensive income, its cash flows and Changes in Equity for the year ended on that date.

Other Matter

9. The Comparative financial information for the year ended 31st March 2017 and the transition date opening balance sheet as at 1st April, 2016 prepared in accordance with Ind As included in these Consolidate financial statements are based on the previous issued statutory financial statements for the year ended 31st march 2017 and 31st March, 2016 respectively prepares in accordance with accounting standard prescribed under section 133 of the Act. read with Rule 7 of the companies (Accounts) Rules 2014 (as amended) which were audited by predecessor auditor whose reports dated 30th May, 2017 and 29th May 2016 respectively expressed unmodified opinion on those Consolidate financial statements and have been adjusted for the difference in the accounting principles adopted by the company on transition to Ind As. which have been audited by us. Our opinion is not modified in respect of this matter.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

10. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of section 143(11) of the Act, we give in the Annexure a statement on



A-18, Indrapuri Colony, Lal Khoti, Tonk Road , Jaipur , 302006 (Raj.)

+91 8233600787, 0141-4010787 Email :- cajainkamal@gmail.com

the matters specified in the paragraph 3 and 4 of the Order, to the extent and as applicable.

11. As required by Section 143(3) of the Act, we report that;

- a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Group so far as it appears from our examination of those books and proper returns adequate for the purposes of our audit have been received from the branches not visited by us.
- c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss including Other Comprehensive income, the Consolidated Cash Flow Statement and the Consolidated Statement of changes in Equity dealt with by this Report are in agreement with the relevant books of account.
- d) In our opinion, the aforesaid Consolidated Ind AS financial statements comply with the Accounting Standards prescribed under Section 133 of the Act read with relevant Rule issued there under.
- e) On the basis of the written representations received from the directors as on March 31, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2018 from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the adequacy of the internal financial control over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Group has disclosed the impact of pending litigations on its financial position in its financial statements as referred to in Note 29 to the financial statements;
 - ii. The Group did not have any material foreseeable losses on long term contracts including derivative contracts; and
 - iii. There has been no delay in transferring any amount, required to be transferred to the





Investor Education and Protection Fund by the Holding Company,
And the point regarding delay in transferring any amount to the Investor Education and
Protection Fund is not applicable to subsidiaries.

Place : Indore
Date : 29.06.2018



For Singhal Jain & Co.
Chartered Accountants
Firm Regn. No. 013995C

Kamal Jain
(Partner)
M.No. 406604



"Annexure A" to the Independent Auditor's Report of even date on the Consolidate Financial Statements of Parenteral Drugs (India) Limited report on the Internal Financial Controls under Clause (i) of Sub-Section 3 of Section 143 of the Companies Act, 2013 ("the Act")

1. In Conjunction with our audit of the Consolidate financial statement of the group as of and for the year ended March 31, 2018; we have audited the internal financial controls over financial reporting of Parenteral Drugs (India) Limited ("the Company") and its subsidiaries (collectively referred to as "the Group") which are incorporated in India, as of that date.

Management's Responsibility for Internal Financial Controls

2. The group Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

3. Our responsibility is to express an opinion on the Groups internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing as specified under section 143 (10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accounts of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain responsible assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.
4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls systems over financial reporting.





Meaning of Internal Financial Controls over Financial Reporting

6. A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles and that receipts and expenditures of the company are being made only in accordance with authorities of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

7. Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

8. In our opinion, the Company has, in all material respects an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place : Indore
Date : 29.06.2018



For Singhal Jain & Co.
Chartered Accountants
Firm Regn. No. 013995C

Kamal Jain
(Partner)
M.No. 406604



PARENTERAL DRUGS (INDIA) LIMITED

Regd. Office: 340, Laxmi Plaza, Laxmi Industrial Estate, New Link Road, Andheri (West), Mumbai-400 053 (MH) India;
Tel.: (022) 61725900-01; Fax: (022) 26333763; E-mail: pdpl_mumbai@pdindia.com; Website: www.pdindia.com

Date: 29.06.2018

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

Dear Sir/Madam,

Sub: Declaration under Regulation 33(3)(d) (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016 and SEBI Circular No. CIR/CFD/CMD/56/2016

DECLARATION

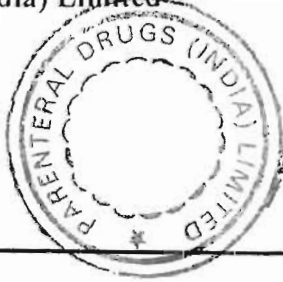
In compliance with the provisions of Regulation 33 (3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2016 as amended by the SEBI (Listing obligation and Disclosure Requirements) (Amendment) Regulations, 2016 and SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27th May, 2016, I hereby declare that M/s Singhal Jain & Co., Chartered Accountants, Statutory Auditors of the Company have issued an Audit Report with an unmodified opinion on Audited Financial Statements of the company (both Standalone and Consolidated) for the Quarter and year ended 31st March, 2018.

Kindly take the same on record.

Thanking you

For and on Behalf of
Parenteral Drugs (India) Limited

Vinod Kumar Gupta
Director
DIN: 00039145



Corp. Office: Shree Ganesh Chambers, A.B. Road, Navlakha Crossing,
Indore-452 001 (M.P.) India; Ph.: (0731) 4092000, 6652000-03;
Fax: (0731) 2401052; E-mail: pdpl@pdindia.com;
CIN: L24100MH1983PLC126481



DRS is Accredited by
JAS M50809121F

JAS-ANZ



www.jas-anz.org/register