



31 August, 2017

Ref. No.: PDL/SCY/AUGUST/FR/2017

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

Sir

SUB: Clarification for Financial Results !

As per your letter No. NSE/LIST/15822 dated 16th August, 2017 in regard to deficiencies observed in Financial Results with respect to:

1. Reconciliation of profit and loss not submitted.
2. Financial results not submitted as per Ind-AS format.
3. Financial results not submitted as per Schedule III to the Companies Act, 2013 for the quarter ended on 30th June, 2017.

As desired by you, the requisite amendments with regard to the above mentioned deficiencies have been made accordingly and the amended results have been attached herewith.

Kindly take on record and oblige.

For & On Behalf Of Parabolic Drugs Limited

Sincerely

For Parabolic Drugs Limited

Company Secretary

Ishrat Gill

Company Secretary

S. K. BANSAL & CO.

CHARTERED ACCOUNTANTS

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Chandigarh-160 002

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S. Tax No. : AAPFS1400DST001

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

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 99-100, Top Floor, Sector-17B, Chandigarh** for the **Quarter/three months ended 30th June 2017** being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations,2015. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

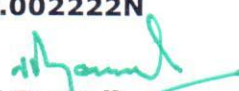
We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *Review of Interim Financial Information Performed by the Independent Auditor of the entity*, issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review 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.

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 30 November 2015 and CIR/CFD/FAC/62/2016 dated 5 July 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.

Chandigarh;

Dated: 30th August 2017

FOR S.K. BANSAL & CO.,
CHARTERED ACCOUNTANTS
FRN No.002222N


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

Annexure A

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

For the Quarter/Three months ended 30th June 2017

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/Three months have been rearranged/regrouped wherever considered necessary.
4. Other operating income for the three months ended 30 June 2017 includes Rs.3.67 crores which is subject to reconciliation and confirmation.
5. Net Sales for the quarter ended 30th June 2017 includes stock transfer of Rs.4.19 crores made during the quarter on consignment basis.

**Chandigarh;
Dated: 30th August 2017**

**FOR S.K. BANSAL & CO.,
CHARTERED ACCOUNTANTS
FRN No.002222N**



**(S.K.Bansal)
Partner**

Membership No: 013147



PARABOLIC DRUGS LTD.

CIN No. : L24231CH1996PLC017755.

Parabolic Drugs Limited

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

Statement of Un-audited Financial Results for the Quarter Ended 30th June 2017

(Rs. In Crore)

Sr. No.	Particulars	Quarter ended			Year Ended
		30.06.2017	31.03.2017	30.06.2016	31.03.2017
		Unaudited	Audited	Unaudited	Audited
I	Revenue from Operations				
	(a) Net Sales (Net of Excise duty)	15.33	19.89	10.85	69.12
	(b) Other Operating Income	0.70	2.20	0.20	4.60
	Total Revenue from Operations (Net of Excise Duty)	16.03	22.09	11.05	73.72
II	Other Income	3.78	0.26	0.10	4.25
III	Total Income (I + II)	19.81	22.35	11.15	77.97
IV	Expenses:				
	(a) Cost of materials consumed	14.02	19.59	11.94	54.08
	(b) Purchases of Stock-in-Trade	0.00	0.00	0.00	0.00
	(c) Changes in inventories of finished goods work-in-progress and Stock-in-Trade	(0.03)	5.39	26.25	27.86
	(d) Employees benefits expense	2.37	2.35	1.79	8.68
	(e) Finance Cost	2.56	(92.80)	31.89	9.91
	(f) Depreciation and amortization expense	8.65	13.34	13.38	53.49
	(g) Other expenses	4.41	6.05	3.26	19.19
	Total expenses (IV)	31.97	(36.09)	88.51	183.20
V	Profit / (Loss) before exceptional and extraordinary items and tax (III-IV)	(12.16)	58.43	(77.36)	(105.23)
VI	Exceptional Items	0.00	0.00	0.00	0.00
VII	Profit / (Loss) before extraordinary items and tax (V - VI)	(12.16)	58.43	(77.36)	(105.23)
VIII	Tax expenses:				
	(a) Current tax	0.00	0.00	0.00	0.00
	(b) Deferred tax	0.45	0.73	0.00	3.05
IX	Net Profit / (Loss) after tax from Continuing Operations (VII-VIII)	(12.60)	57.70	(77.36)	(108.28)
X	Other Comprehensive Income	0.00	-0.05	0.05	0.21
XI	Total Comprehensive Income / (Expense) (Net of Tax)	(12.60)	57.75	(77.31)	(108.07)
XII	Paid-up Equity share capital (Face value of Rs.10/- each)				
	- Issued and Subscribed Capital	61.89	61.89	61.89	61.89
XIII	Earning Per Share (EPS) (Equity shares of Rs. 10/- each fully paid up)				
	a) Basic in Rs.	(2.04)	9.33	(12.49)	(17.46)
	b) Diluted in Rs.	(2.04)	9.33	(12.49)	(17.46)





PARABOLIC DRUGS LTD.

CIN No. : L24231CH1996PLC017755.

Notes :

1. The above quarterly results have been reviewed & recommended by the Audit Committee and taken on record by the Board of Directors in their meeting held on 14th August 2017 and the same have been reviewed by the Statutory Auditors.
2. 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.
3. The promoters' shareholding (22619927 Equity shares) has been pledged pursuant to the terms of CDR package.
4. There is not more than one reporting segment. The company is engaged in Pharmaceutical Business Only.
5. Figures of the previous year / period have been rearranged/regrouped wherever considered necessary.
6. During the quarter ended 30th June, 2017, most of Banks have not charged interest due to NPA Status of Loan Accounts. Hence no Provision for interest for the quarter ended 30th June, 2017 on these loans has been made on the belief that such interest would be waived at the time of final settlement.
7. The company has adopted Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder, from April '01, 2017 and accordingly, these unaudited financial results (including figures for the quarter ended June 30, 2016) have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 "Interim Financial Reporting" and the other accounting principles generally accepted in India.
8. Reconciliation of Loss reported in accordance with the Indian GAAP to total comprehensive Income in accordance with the Ind AS for the quarter ended June 30, 2016 is given below:

Particulars	Rs. In Cr.
	Qtr ending 30th June 2016
Profit / (Loss) after tax reported under previous I-GAPP	(77.31)
Actuarial (Gain) / Loss on employee defined benefit plans recognized in other Comprehensive Income	(0.05)
Net Profit / (Loss) after Tax as per Ind AS	(77.36)
Other Comprehensive Income as per Ind AS	0.05
Total Comprehensive Income as per Ind AS	(77.31)

Place : Chandigarh

Date : 30th August 2017

For Parabolic Drugs Limited

Pranav Gupta
Managing Director

