

S. K. BANSAL & CO.

CHARTERED ACCOUNTANTS

Kothi No. : 3193, Sector 28-D,

Chandigarh-160 002

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Limited Review Report to the Board of Directors

We have reviewed the accompanying statement of unaudited financial results as enclosed of **M/s Parabolic Drugs Limited having Registered Office at SCO 99-100, Top Floor, Sector-17B, Chandigarh for the Quarter/Half year ended 30th September 2016** 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. 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) 2400, engagements to Review Financial Statements 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 subject to Annexure-A, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

Chandigarh;

Dated: 12th November 2016

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



(Signature)
(S.K.Bansal)

Membership No: 013147

Annexure A

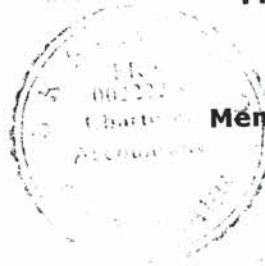
Notes on the Un audited financial results of M/s Parabolic Drugs Limited

For the Quarter/Half year ended 30th September 2016

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's/Quarter/half year have been rearranged/regrouped wherever considered necessary.
4. Other operating income includes Rs.1.60 crores which is subject to reconciliation and confirmation.

Chandigarh;
Dated: 12th November 2016

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



(Signature)
(S.K. Bansal)

Membership No: 013147



PARABOLIC DRUGS LTD.

Parabolic Drugs Limited

CIN No. L24231GH1996PLG017755 Registered Office: 99-100, Top Floor, Sector 17 - B, Chandigarh - 160 017 (India) Date: 30th September, 2016

S.no.	Particulars	Three months Ended 30.09.2016	Preceding three months ended 30.06.2016	Corresponding Three months Ended 30.09.2015 In the previous year	Six months Ended 30.09.2016	Corresponding six months ended 30.09.2015 In the previous year	(Rs. Crores) Previous Accounting Year ended 31.03.2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations						
	Gross Sales	15.87	12.03	21.68	27.90	45.86	83.10
	Less : Excise Duty	(1.74)	(1.18)	(2.37)	(2.92)	(5.00)	(8.88)
	(a) Net Sales/Income from Operations (Net of excise duty)	14.14	10.85	19.31	24.98	40.86	74.22
	(b) Other Operating Income	2.28	0.30	0.42	2.58	0.93	1.68
2	Total Income from Operations (net)	16.42	11.15	19.73	27.56	41.79	75.90
	Expenses						
	(a) Cost of Materials Consumed	10.20	11.94	16.19	22.14	30.17	58.20
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1.08)	26.25	54.28	25.17	86.31	270.31
	(c) Employee Benefits Expense	1.96	1.74	2.79	3.70	5.64	10.68
	(d) Depreciation & Amortization Expense	13.39	13.38	17.08	26.77	34.16	67.06
	(e) Other Expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	5.20	3.26	4.70	8.46	11.97	42.79
3	Total Expenses	29.68	56.56	95.04	86.24	168.25	449.04
4	Profit/(Loss) from Operations before Other Income, Finance Costs & Exceptional Items (1 - 2)	(13.26)	(45.42)	(75.31)	(58.68)	(126.46)	(373.14)
5	Other Income	-	-	-	-	-	-
6	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	(13.26)	(45.42)	(75.31)	(58.68)	(126.46)	(373.14)
7	Finance Costs	28.32	31.89	26.55	60.21	52.25	107.62
8	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(41.58)	(77.31)	(101.86)	(118.89)	(178.71)	(480.76)
9	Exceptional Items	-	-	-	-	-	-
10	Profit/(Loss) from Ordinary Activities before tax (7 + 8)	(41.58)	(77.31)	(101.86)	(118.89)	(178.71)	(480.76)
11	Tax expense	1.55	-	-	1.55	-	4.43
12	Net Profit/(Loss) from Ordinary Activities after tax (9 - 10)	(43.12)	(77.31)	(101.86)	(120.43)	(178.71)	(485.19)
13	Extra Ordinary Items (net of tax expense)	-	-	-	-	-	-
14	Net Profit/(Loss) for the period (11-12)	(43.12)	(77.31)	(101.86)	(120.43)	(178.71)	(485.19)
15	Share of Profit/(Loss) of Associates	-	-	-	-	-	-
16	Minority Interest	-	-	-	-	-	-
17	Net Profit/(Loss) after taxes, minority interest and share of profit/(loss) of Associates (13 + 14 + 15)	(43.12)	(77.31)	(101.86)	(120.43)	(178.71)	(485.19)
18	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
19 (i)	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	(283.96)
	Earnings Per Share (EPS) (before extraordinary items) -Shares of Rs. 10/- each (not annualised)						
	(a) Basic	(6.97)	(12.49)	(16.46)	(19.46)	(28.88)	(78.40)
	(b) Diluted	(6.97)	(12.49)	(16.46)	(19.46)	(28.88)	(78.40)
19 (ii)	Earnings Per Share (EPS) (after extraordinary items) -Shares of Rs. 10/- each (not annualised)						
	(a) Basic	(6.97)	(12.49)	(16.46)	(19.46)	(28.88)	(78.40)
	(b) Diluted	(6.97)	(12.49)	(16.46)	(19.46)	(28.88)	(78.40)
A.	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding :						
	- Number of Shares	37,974,587	37,974,587	37,974,587	37,974,587	37,974,587	37,974,587
2	- Percentage of Shareholding	61.36	61.36	61.36	61.36	61.36	61.36
	Promoters and Promoter Group Shareholding :						
	(a) Pledged/Encumbered						
	- Number of shares	22,619,927	22,619,927	22,619,927	22,619,927	22,619,927	22,619,927
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	94.58	94.58	94.58	94.58	94.58	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	36.55
	(b) Non-Encumbered						
	- Number of shares	1,297,500	1,297,500	1,297,500	1,297,500	1,297,500	1,297,500
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	5.42	5.42	5.42	5.42	5.42	5.42
	- Percentage of shares (as a % of the total share capital of the company)	2.10	2.10	2.10	2.10	2.10	2.10

K. BANSAI & CO.
FRN
002222N
Chartered Accountants

PARABOLIC DRUGS LTD.
Authorised Signatories



PARABOLIC DRUGS LTD.

INVESTOR COMPLAINTS	Quarter ended 30/09/2016	Quarter ended 30/09/2015
Existing 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

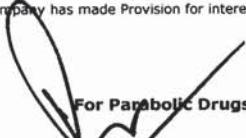
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	As at 30/09/2016 (Unaudited)	(Rs. Crores) As at 31/03/2016 (Audited)
STATEMENT OF ASSETS AND LIABILITIES		
I. EQUITY AND LIABILITIES		
(1) Shareholder's Funds		
(a) Share Capital	61.89	61.89
(b) Reserves and Surplus	(889.58)	(769.15)
(2) Share Application Money Pending Allotment	26.00	26.00
(3) Non-Current Liabilities		
(a) Long-term borrowings	735.15	731.53
(b) Deferred tax liabilities (Net)	31.44	29.89
(c) Long term provisions	1.48	1.51
(4) Current Liabilities	242.19	240.21
(a) Short-term borrowings	107.27	93.18
(b) Trade payables	215.91	161.94
(c) Other current liabilities		
	531.75	577.00
II. ASSETS		
(1) Non-current assets		
(a) Fixed assets	366.45	377.71
(b) Non-current investments	6.32	6.32
(c) Other non-current assets	30.95	46.77
(2) Current assets		
(a) Inventories	16.53	40.10
(b) Trade receivables	75.31	70.06
(c) Cash and cash equivalents	0.28	0.64
(d) Short-term loans and advances	32.07	31.10
(e) Other current assets	3.84	4.30
	531.75	577.00

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 12th November, 2016 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 tightened market conditions 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 necessary.
- During the reporting period, most of Banks have not charged interest due to NPA Status of Loan Accounts. Hence the company has made Provision for interest on loans amounting to Rs 26.86 Crores @10.50% p.a in respect of such loan accounts.

Place : Chandigarh
Date : 12th Nov 2016


For Parabolic Drugs Ltd.
 Pranav Gupta
Managing Director
