



PARABOLIC DRUGS LTD.

CIN No. : L24231CH1996PLC017755.

Ref: PDL: MAY: 2017

Dated: 29.05.2017

The Bombay Stock Exchange Limited,
Floor 25, Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai,
Maharashtra

**SUBJECT : SUBMISSION OF AUDITED FINANCIAL RESULTS FOR THE
QUARTER/YEAR ENDED ON 31ST MARCH, 2017**

Sir/Madam

Pursuant to Regulation 29 & 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith a copy of the Audited Financial Results of the Company for the Quarter/Year ended on 31st March, 2017 as approved by the Board of Directors in its meeting held on Monday, the 29th day of May, 2017, along with the Report of the Auditors.

You are requested to display the same on the Notice Board of your Exchange for the information of members and general public.

Thanking You

For & On Behalf Of Parabolic Drugs Limited
For Parabolic Drugs Limited


Company Secretary
Ashraf Gill

29/05/2017

Company Secretary

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 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

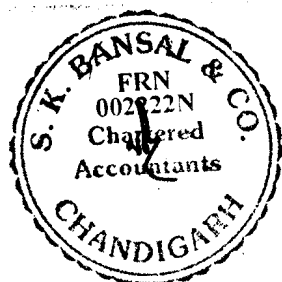
We have audited Consolidated Financial Results of **Parabolic Drugs Limited** ("the company") and its subsidiaries (the company and its subsidiaries together referred to as "the group") for the quarter and year ended 31st March, 2017, attached herewith, being submitted by the Company pursuant to the 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

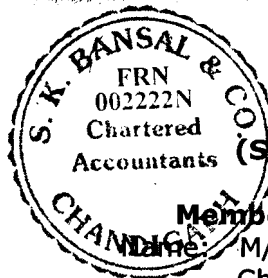


S. K. BANSAL & CO.
CHARTERED ACCOUNTANTS
CHANDIGARH

- (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

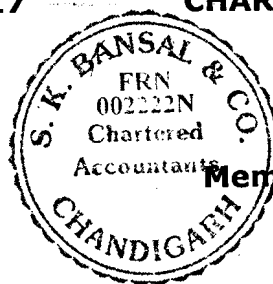
Annexure A

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

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



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 | (Rs. Crores) | | | | | | | |
|--|-------------------------------|---|--|--|--------------------------------|--|--------------------------------|--|
| | 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 | 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 | 4.68 | 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) | |
| 9 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) Not Pledged/Encumbered | | | | | | | | |
| - 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 |

| STATEMENT OF ASSETS & LIABILITIES | Rs in Crores | | | |
|--|--------------------------|--------------------------|--------------------------|--------------------------|
| | 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 | | | | |
| (ii) Intangible assets | 348.84 | 371.19 | 348.84 | 371.19 |
| (iii) Capital work-in-progress | 0.00 | 0.00 | - | 0.01 |
| (b) Non-current investments | 6.52 | 6.52 | 6.52 | 6.52 |
| (c) Other non-current assets | 6.33 | 6.32 | 0.12 | 0.13 |
| (2) Current assets | 15.13 | 46.77 | 15.13 | 46.92 |
| (a) Inventories | | | | |
| (b) Trade receivables | 15.25 | 40.10 | 15.25 | 40.36 |
| (c) Cash and cash equivalents | 66.96 | 70.06 | 67.12 | 70.23 |
| (d) Short-term loans and advances | 0.60 | 0.64 | 0.64 | 0.73 |
| (e) Other current assets | 29.60 | 31.10 | 26.13 | 28.46 |
| 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, SBOP, 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

