

V.K. JINDAL & ASSOCIATES
CHARTERED ACCOUNTANTS

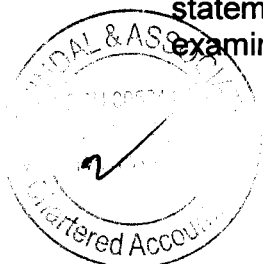
PLOT NO. 5, SECTOR-1
INDUSTRIAL AREA,
PARWANOO.
PH. 01792-233229.
MOB. NO. 08699229555

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

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

We have audited the accompanying Statement of Standalone Financial Results of **Parabolic Drugs Limited** ("the company") for the quarter and year ended 31st March, 2018, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI(Listing Obligations and Disclosure Requirements) Regulations,2015, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. Attention is drawn to the fact that the results regarding the amounts for the quarter ended 31st March, 2018 as reported in these standalone financial statements are the balancing amounts between audited amounts in respect of full financial year and the published year to date amounts upto the end of the third quarter of the financial year. Also, the amounts upto the end of the third quarter had only been reviewed and not subjected to audit. These standalone financial results have been prepared on the basis of standalone financial statements and reviewed quarterly financial results up to the end of the third quarter, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these standalone financial results based on our review of the annual financial results for the nine months ended 31st December,2017 which are prepared in accordance with the recognition and measurement principles laid down in Accounting Standard(AS) 25, Interim Financial reporting, issued pursuant to the Companies (Accounting Standards) Rules,2006 read with Rule 7 of the Companies (Accounts) Rules,2014 in respect of section 133 of the Companies Act,2013 and other accounting principles generally accepted in India; and our audit of standalone financial statements as at and for the year ended 31st March,2018.

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



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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

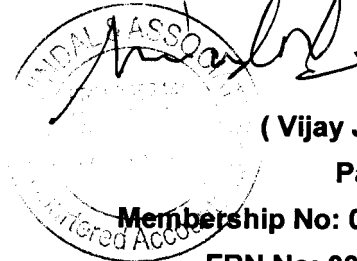
In our opinion and to the best of our information and **subject to Annexure – A**, and according to the explanations given to us, the standalone financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI(Listing Obligations and Disclosure Requirements) Regulations,2015 in this regard; and
- (ii) gives a true and fair view of the **net Loss** and other financial information for the year ended 31st March, 2018.

Chandigarh;

Dated: 29th May, 2018

FOR V K JINDAL & ASSOCIATES
CHARTERED ACCOUNTANTS



(Vijay Jindal)

Partner

Membership No: 084128

FRN No: 005244N

Name: M/s. Vijay Jindal & Associates.
Chartered Accountants
Address: Plot No 5, Sector-1,
Industrial Area, Parwanoo

Annexure A

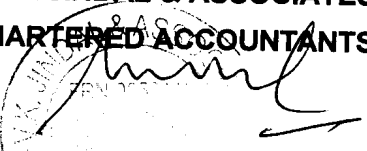
Notes to the standalone financial results of M/s
Parabolic Drugs Limited for the Quarter /year ended 31st
March 2018

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. Gross Sales for the year ended 31st March 2018 includes stock transfer of Rs.4.19 crores made during the year on consignment basis and treated as sale.
4. As stated in Note 7 of Audited Financial Results for the quarter / year ended 31st March,2018, no provision for interest amounting to Rs.33.43 crores for the quarter ended 31st March 2018 and Rs.130.38 crores for the year ended 31st March 2018 has been made on loans account already classified as NPA on the belief that such interest would be waived at the time of final settlement.

Chandigarh;

Dated: 29th May, 2018

FOR V K JINDAL & ASSOCIATES
CHARTERED ACCOUNTANTS


(Vijay Jindal)
Partner

Membership No: 084128

FRN No: 005244N

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

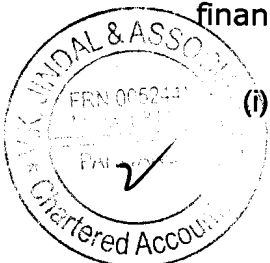
We have audited Consolidated Financial Results of **Parabolic Drugs Limited** ("the company") and its subsidiaries (the company and its subsidiaries together referred to as "the group") for the quarter and year ended 31st March, 2018, attached herewith, being submitted by the Company pursuant to the 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,2018 of the following entities to the annual financial results ;



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- a) Parabolic Research Labs Limited
- b) Ziven Lifesciences Limited

We did not audit the financial statements/information of subsidiaries namely M/s Parabolic Research Labs Limited and M/s Ziven Lifesciences Limited included in the financial statements of the Company whose financial statements/ financial information reflect total assets of Rs. 329.47 lakhs as at 31st March, 2018 and total revenues of Rs.61.06 lakhs for the year ended on that date, as considered in the financial statements. The financial statements/information of these subsidiary companies have been audited by the other auditors whose reports have been furnished to us, and our opinion in so far as it relates to the amounts and disclosures included in respect of these companies, is based solely on the report of other auditors.

- (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, 2018.

Chandigarh;
Dated: 29th May, 2018

FOR V K JINDAL & ASSOCIATES
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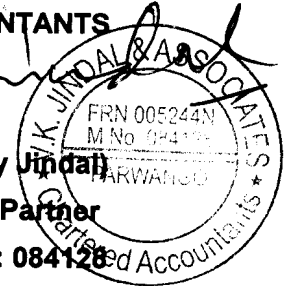
(Vijay Jindal)

Partner

Membership No: 084126

FRN No: 005244N

Name: M/s. Vijay Jindal & Associates.
Chartered Accountants
Address: Plot No 5, Sector- 1,
Industrial Area, Parwanoo



Annexure A

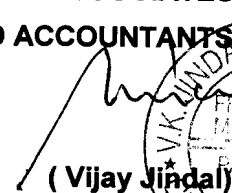
Notes to the Consolidated financial results of M/s
Parabolic Drugs Limited for the Quarter /year ended 31st
March 2018

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Chandigarh;

Dated: 29th May, 2018

FOR V K JINDAL & ASSOCIATES
CHARTERED ACCOUNTANTS


(Vijay Jindal)
Partner

Membership No: 084128

FRN No: 005244N



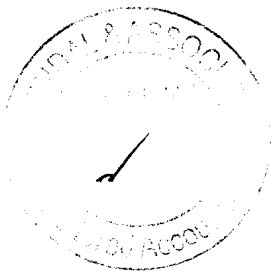
PARABOLIC DRUGS LTD.

CIN No. : L24231CH1996PLC017755.

Parabolic Drugs Limited
Registered Office: SCO. 99 - 100, Top Floor, Sector - 17B, Chandigarh
Statement of Audited Financial Results for the Quarter and year ended 31st March, 2018

(Rs. In Crore)

Sr. No.	Particulars	Quarter ended			Year Ended			
		31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017	31.03.2018	31.03.2017
		Audited	Unaudited	Audited	Audited	Audited	Audited	Audited
	stand-alone	stand-alone	stand-alone	stand-alone	stand-alone	Consolidated	Consolidated	
I	Revenue from Operations							
	(a) Net Sales (Net of Excise duty)	16.23	16.28	19.89	71.79	69.12	72.35	70.30
	(b) Other Operating Income	0.00	0.11	2.20	0.81	4.60	0.81	4.60
	Total Revenue from Operations (Net of Excise Duty)	16.23	16.39	22.09	72.60	73.72	73.16	74.90
II	Other Income	0.02	(0.04)	0.26	4.11	4.25	4.16	6.19
III	Total Income (I + II)	16.25	16.35	22.35	76.71	77.97	77.32	81.09
IV	Expenses:							
	(a) Cost of materials consumed	16.14	12.53	19.59	64.22	64.08	64.60	64.86
	(b) Purchases of Stock-in-Trade	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	(c) Changes in inventories of finished goods work-in-progress and Stock-in-Trade	(2.02)	2.19	5.39	(0.73)	27.86	(0.73)	28.12
	(d) Employees benefits expense	1.49	2.57	2.35	8.88	8.68	9.41	9.03
	(e) Finance Cost	2.09	1.90	(82.80)	8.35	9.91	8.36	10.80
	(f) Depreciation and amortization expense	8.59	8.65	13.34	34.54	53.49	34.54	53.65
	(g) Other expenses	3.76	3.60	6.05	16.27	19.19	16.51	19.66
	Total expenses (IV)	30.05	31.43	(36.09)	131.53	183.20	132.69	186.12
V	Profit / (Loss) before exceptional and extraordinary items and tax (III-IV)	(13.80)	(15.08)	58.43	(54.82)	(105.23)	(55.37)	(105.03)
VI	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00	0.00
VII	Profit / (Loss) before extraordinary items and tax (V - VI)	(13.80)	(15.08)	58.43	(54.82)	(105.23)	(55.37)	(105.03)
VIII	Tax expenses:							
	(a) Current tax	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	(b) Deferred tax	0.47	0.39	0.73	1.76	3.05	1.76	3.06
IX	Net Profit / (Loss) after tax from Continuing Operations (VII-VIII)	(14.27)	(15.47)	57.70	(56.58)	(108.28)	(57.13)	(108.09)
X	Other Comprehensive Income / (Expense) (Net of Tax)	(0.42)	0.00	0.05	(0.42)	0.21	(0.42)	0.00
XI	Total Comprehensive Income / (Expense) (Net of Tax)	(14.69)	(15.47)	57.75	(57.00)	(108.07)	(57.55)	(108.09)
XII	Paid-up Equity share capital (Face value of Rs.10/- each)							
	- Issued and Subscribed Capital	61.89	61.89	61.89	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.	(2.37)	(2.50)	9.33	(9.21)	(17.46)	(9.30)	(17.46)
	b) Diluted in Rs.	(2.37)	(2.50)	9.33	(9.21)	(17.46)	(9.30)	(17.46)





PARABOLIC DRUGS LTD.

CIN No. : L24231CH1996PLC017755.

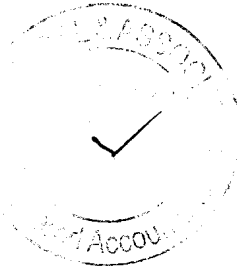
Notes :

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 29th May 2018 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 reportable segment i.e. Pharmaceuticals business only hence information as per AS17 is not required to be disclosed.
5. Net sale for the year ended 31st March 2018 includes stock transfer of Rs. 4.19 cr. on consignment basis and treated as sale.
6. The previous quarter's / year's figures have been regrouped / rearranged wherever necessary to make it comparable with the current quarter / year.
7. During the quarter / year ended 31st March 2018, most of Banks have not charged interest due to NPA Status of Loan Accounts. Hence no Provision for interest amounting to Rs. 33.43 cr. for the quarter ended 31st March 2018 and Rs. 130.38 cr. for the year ended 31st March 2018 on these loans has been made on the belief that such interest would be waived at the time of final settlement.
8. Finance cost includes Price Difference of Raw Material charged by the supplier.
9. As per Ind. AS 18, Revenue for the quarter / year ended 31st March 2018 is reported net of duties.
10. 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, 2018. However the balance with M/s J M is subject to confirmation & Reconciliation as on 31.3.2018
11. Tax expense include Income Tax & Deferred Tax Liability (Net).

Place : Chandigarh
Date : 29th May 2018

For Parabolic Drugs Limited

Pranav Gupta
Managing Director





PARABOLIC DRUGS LTD.

Parabolic Drugs Limited
Statement of Assets and Liabilities as at 31st March 2018

CIN No. : L24231CH1996PLC017755.

Rs. In Crores

Sr.no.	Particulars	As at	As at	As at	As at
		31/03/2018	31/03/2017	31/03/2018	31/03/2017
		Audited	Audited	Audited	Audited
		Standalone		Consolidated	
A	ASSETS				
1	Non-Current Assets				
	(a) Property, Plant and equipment	326.37	348.84	326.37	348.84
	(b) Capital Work in progress	6.52	6.52	6.52	6.52
	(c) Non current Investments	6.34	6.33	0.14	0.12
	(d) Other non-current assets	2.18	15.13	2.18	15.13
	Total Non-Current Assets	341.41	376.82	335.21	370.61
2	Current Assets				
	(a) Inventories	15.88	15.25	15.88	15.25
	(b) Trade Receivables	28.82	66.96	28.83	67.12
	(c) Cash and cash equivalents	0.78	0.60	0.87	0.64
	(d) Short term loans and advances	28.31	29.61	24.36	26.12
	(e) Other Current assets	3.74	4.14	3.79	4.14
	Total Current Assets	77.53	116.56	73.73	113.27
	TOTAL ASSETS	418.94	493.38	408.94	483.88
B	EQUITY & LIABILITIES				
1	Equity				
	(a) Equity Share Capital	61.89	61.89	61.89	61.89
	(b) Other Equity	(934.22)	(877.22)	(943.23)	(885.69)
	(c) Share application money pending for allotment	26.00	26.00	26.00	26.00
	Total Equity	(846.33)	(789.33)	(855.34)	(797.80)
2	Non-current liabilities				
	(a) Financial Liabilities				
	- Borrowings	836.33	836.30	835.25	835.21
	(b) Provisions	1.04	1.22	1.04	1.22
	(c) Deferred Tax Liabilities (Net)	34.70	32.94	33.78	32.02
	Total Non-current liabilities	872.07	870.46	870.07	868.45
3	Current Liabilities				
	(a) Financial Liabilities				
	- Borrowings	147.78	143.17	147.78	143.17
	- Trade Payables	80.87	105.77	81.05	105.87
	(b) Other Current Liabilities	164.55	163.31	165.38	164.19
	Total Current liabilities	393.20	412.25	394.21	413.23
	TOTAL EQUITY AND LIABILITIES	418.94	493.38	408.94	483.88

