



# PARABOLIC DRUGS LTD.

(An ISO 14001 - 2004 Certified Company)



## Parabolic Drugs Limited

Registered Office: SCO, 99 - 100, Top Floor, Sector - 17B, Chandigarh  
Corporate Office: 9 AB, Taimoor Nagar, New Friends Colony, New Delhi  
Statement of Audited Financial Results for the Quarter/Year Ended 31st March, 2015

(Rs. Crores)

Particulars	Three months ended 31/03/2015	Preceding Three months ended 31/12/2014	Corresponding Three months ended 31/03/2014 in the previous year	Year to date figures for Current Year ended 31/03/2015	Previous Year ended 31/03/2014	Year to date figures for Current Year ended 31/03/2015	Previous Year ended 31/03/2014
	Audited Stand-alone	Unaudited Stand-alone	Audited Stand-alone	Audited Stand-alone	Audited Stand-alone	Audited Consolidated	Audited Consolidated
<b>1 Income from Operations</b>							
Gross Sales	27.82	45.18	116.18	239.93	446.71	240.30	446.70
Less: Excise Duty	(1.21)	(2.28)	(4.13)	(11.15)	(16.33)	(11.15)	(16.33)
(a) Net Sales/Income from Operations (Net of excise duty)	26.61	42.90	112.05	228.78	430.38	229.15	430.37
(b) Other Operating Income	1.70	0.92	7.51	4.24	20.20	4.24	20.25
<b>Total Income from Operations (net)</b>	<b>28.31</b>	<b>43.82</b>	<b>119.56</b>	<b>233.02</b>	<b>450.58</b>	<b>233.39</b>	<b>450.62</b>
<b>2 Expenses</b>							
(a) Cost of Materials Consumed	41.52	31.99	94.22	208.94	390.62	209.32	391.42
(b) Changes in Inventories of finished goods, work-in-progress and stock-in-trade	44.86	1.64	(0.67)	46.90	(21.40)	46.84	(21.88)
(c) Employee Benefits Expense	3.73	4.69	4.53	17.01	18.55	17.46	19.23
(d) Depreciation & Amortisation Expense	21.29	17.19	17.02	72.97	68.08	73.22	68.25
(e) Other Expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	9.24	8.52	98.57	37.51	131.68	37.71	131.99
<b>Total Expenses</b>	<b>120.64</b>	<b>64.03</b>	<b>213.67</b>	<b>383.33</b>	<b>587.53</b>	<b>384.55</b>	<b>589.01</b>
<b>Profit/(Loss) from Operations before Other Income, Finance Costs &amp; Exceptional Items (1-2)</b>	<b>(92.33)</b>	<b>(20.21)</b>	<b>(94.11)</b>	<b>(150.31)</b>	<b>(136.95)</b>	<b>(151.16)</b>	<b>(138.39)</b>
<b>4 Other Income</b>							
Profit/(Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	(92.33)	(20.21)	(94.11)	(150.31)	(136.95)	(151.16)	(138.39)
<b>5 Finance Costs</b>	42.89	18.97	23.55	98.69	83.07	98.99	83.70
Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(135.22)	(39.18)	(117.66)	(249.00)	(220.02)	(250.15)	(222.09)
<b>8 Exceptional Items</b>							
Profit/(Loss) from Ordinary Activities before tax (7 + 8)	(135.22)	(39.18)	(117.66)	(249.00)	(220.02)	(250.15)	(222.09)
<b>9 Tax expense</b>	153.37	-	(29.67)	130.32	(61.30)	130.32	(61.30)
<b>10 Net Profit/(Loss) from Ordinary Activities after tax (9 - 10)</b>	<b>(288.59)</b>	<b>(39.18)</b>	<b>(87.99)</b>	<b>(379.32)</b>	<b>(158.72)</b>	<b>(380.47)</b>	<b>(160.79)</b>
<b>12 Extra Ordinary Items (net of tax expense)</b>							
Extra Ordinary Items (net of tax expense)	-	-	(26.99)	-	(26.98)	-	(26.98)
<b>13 Net Profit/(Loss) for the period (11-12)</b>	<b>(288.59)</b>	<b>(39.18)</b>	<b>(61.01)</b>	<b>(379.32)</b>	<b>(131.74)</b>	<b>(380.47)</b>	<b>(133.81)</b>
<b>14 Share of Profit/(Loss) of Associates</b>							
Share of Profit/(Loss) of Associates	-	-	-	-	-	-	-
<b>15 Minority Interest</b>							
Net Profit/(Loss) after taxes, minority interest and share of profit/(loss) of Associates (13 + 14 + 15)	(288.59)	(39.18)	(61.01)	(379.32)	(131.74)	(380.47)	(133.81)
<b>17 Paid-up equity share capital (Face Value of the Share shall be indicated) (Rs. 10/- each)</b>	61.89	61.89	61.89	61.89	61.89	61.89	61.89
<b>18 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year</b>				95.03	226.76	88.36	222.16
<b>19(i) Earnings Per Share (EPS) (before extraordinary items) -Shares of Rs. 10/- each (not annualised)</b>							
(a) Basic	(46.63)	(6.33)	(9.86)	(61.29)	(21.29)	(61.47)	(21.62)
(b) Diluted	(46.63)	(6.33)	(9.86)	(61.29)	(21.29)	(61.47)	(21.62)
<b>19(ii) Earnings Per Share (EPS) (after extraordinary items) -Shares of Rs. 10/- each (not annualised)</b>							
(a) Basic	(46.63)	(6.33)	(9.86)	(61.29)	(21.29)	(61.48)	(21.62)
(b) Diluted	(46.63)	(6.33)	(9.86)	(61.29)	(21.29)	(61.48)	(21.62)
<b>A. PARTICULARS OF SHAREHOLDING</b>							
<b>1 Public Shareholding:</b>							
- Number of Shares	37974587	37,974,587	38182935	37974587	38182935	-	-
- Percentage of Shareholding	61.36	61.36	61.69	61.36	61.69	-	-
<b>2 Promoters and Promoter Group Shareholding:</b>							
(a) Pledged/Encumbered							
- Number of shares	22619927	22,619,927	22372320	22619927	22372320	-	-
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	94.58	94.58	94.36	94.58	94.36	-	-
- Percentage of shares (as a % of the total share capital of the company)	36.55	36.55	36.14	36.55	36.14	-	-

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CIN No. : L24231CH1996PLC017755

Chairman & Managing Director  
www.parabolicdrugs.com

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(b) Non-Encumbered							
- Number of shares	1,297,500	1,297,500	1336759	1,297,500	1336759	-	-
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	5.42	5.42	5.64	5.42	5.64	-	-
- Percentage of shares (as a % of the total share capital of the company)	2.10	2.10	2.16	2.10	2.16	-	-
<b>B. INVESTOR COMPLAINTS</b>				<b>Quarter ended 31/03/2015</b>	<b>Quarter ended 31/03/2014</b>		
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 31/03/2015 Audited	As at 31/03/2014 Audited	As at 31/03/2015 Audited	As at 31/03/2014 Audited
	Standalone		Consolidated	
<b>SOURCES OF FUNDS :</b>				
(1) Shareholders' Funds				
(a) Share Capital	61.89	61.89	61.89	61.89
(b) Reserves and Surplus	(283.96)	95.02	(291.90)	88.35
(2) Share Application Money Pending Allotment	26.00	26.00	26.00	26.00
(3) Minority Interest				0.02
(4) Non-Current Liabilities				
(a) Long-term borrowings	563.29	534.62	561.37	532.50
(b) Deferred tax liabilities (Net)	25.46	(104.86)	24.54	(105.77)
(c) Long term provisions	2.46	2.75	2.46	2.75
(5) Current Liabilities				
(a) Short-term borrowings	394.20	306.60	395.92	308.59
(b) Trade payables	101.91	189.20	102.11	189.33
(c) Other current liabilities	58.89	10.39	60.52	11.52
(d) Short-term provisions	-	-	-	-
<b>TOTAL</b>	<b>950.14</b>	<b>1121.61</b>	<b>942.91</b>	<b>1115.18</b>
<b>II.ASSETS</b>				
(1) Non-current assets				
(a) Fixed assets				
(i) Tangible assets	395.05	330.37	395.05	330.90
(ii) Intangible assets	0.08	0.38	0.09	0.38
(iii) Capital work-in-progress	6.52	81.49	6.82	81.49
(b) Non-current Investments	6.32	6.14	0.12	0.07
(c) Other non-current assets	91.28	137.62	91.28	137.67
(2) Current assets				
(a) Inventories	315.38	387.58	315.93	368.07
(b) Trade receivables	96.05	148.98	98.24	149.33
(c) Cash and cash equivalents	3.02	6.27	3.20	5.35
(d) Short-term loans and advances	29.7	40.01	27.43	38.15
(e) Other current assets	4.74	3.78	4.74	3.77
<b>TOTAL</b>	<b>850.14</b>	<b>1121.61</b>	<b>842.91</b>	<b>1115.18</b>

- Notes :
- The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up-to the third quarter of the current financial year.
  - 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.
  - There is not more than one reportable segment, hence, information as per AS-17 is not required to be disclosed.
  - The above financial results have been reviewed by the Audit Committee and taken on record by the Board of Directors in their meeting held on 18th May 2015 and the same have been audited by the Statutory Auditors, as required under Clause 41 of the Listing Agreement.
  - Figures of the previous year / period have been rearranged/regrouped wherever considered necessary.
  - During the F.Y.2012-13 the company has made application for restructuring of debts under CDR Mechanism which has been approved and stands implemented, the cutoff date being 30th September 2012. As per CDR Package, the installment for various Term Loans were to start from October, 2014. However company has not been able to fulfill obligation towards repayment of Installment & Interest. As per letter No. CDR(PM) No.642/2014-15 dated 19/03/2015 issued by CDR cell Mumbai the company has been allowed time upto June 2015 to induct new Investor and to decide on way forward stand.
  - During the Financial Year 2014-15 most of banks have not charged interest for the full year due to sub standard account on cash credit limit, working capital term loan, Term Loans and Funded interest term Loan accounts. The company has made provision of interest from Bank/Financial institution amounting to Rs 4962 lacs @10.50% Per annum in respect of such loan accounts which have been classified by banks as NPA during the year.
  - During the Financial Year 2014-15 the company has reversed Deferred Tax Asset(DTA) amounting to Rs 12824 Lacs and charged to Statement of Profit & Loss below the line. As per provisions of Accounting Standard-22, "Accounting for taxes on Income" the charging amount of DTA must be reviewed at each Balance sheet date, any DTA which cannot be realised on Balance sheet date must be written down. Since the management feels that the company is no more able to earn future taxable income and relying on concept of prudence and based on expert opinion from Chartered Accountant firms the whole of deferred tax asset has been reversed and written off.
  - The company has incurred losses of Rs 40110 Lacs (PY Rs 13173 Lacs) during the current year and the previous year. The company has incurred losses of Rs 10455 lacs (PY Rs 5943 Lacs ) as on 31.03.2015. Further the company's accumulated losses have resulted in erosion of the net worth of the company. The continuous losses have adversely affected the cash flows of the company.
  - During the Year, the depreciation has been provided on the basis of useful life of assets as prescribed under schedule- II of the companies Act, 2013. Pursuant to the enactment of Companies Act 2013, the company has applied the useful lives as specified in Schedule II. Accordingly the unamortised carrying value is being depreciated / amortised over the revised/ remaining useful lives of assets.
  - Tax expense include Income Tax & Deferred Tax Liability (Net).

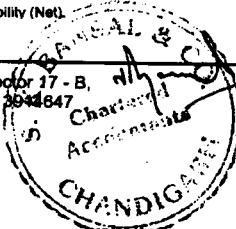
Chairman & Managing Director

Pranav Gupta

Managing Director

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Place : Chandigarh  
Date : 18th May 2015  
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