

S. K. BANSAL & CO.

CHARTERED ACCOUNTANTS

Kothi No. : 3193, Sector 28-D,
Chandigarh-160 002

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Website : www.bansals.in

Phones : Off. : 2657202

2651578

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Independent Auditor's Report on the Annual Consolidated Financial Results of Parabolic Drugs Limited pursuant to the Clause 41 of the Listing Agreement

To
The Board of Directors
Parabolic Drugs Limited

We have audited the accompanying Statement of annual consolidated financial results of **Parabolic Drugs Limited** ("the Company") and its subsidiaries companies for the year ended 31st March, 2015, attached herewith, being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreement issued by the Securities and Exchange board of India 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 figures for the quarter ended 31st March, 2015 and the corresponding quarter ended in the previous year as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the relevant financial year. Also the figures up to the end of the third quarter of the respective financial years have only been subjected to a review and have not been subjected to audit.

Management's Responsibility for the Financial Results

These financial results have been prepared on the basis of the consolidated annual financial statements for the year ended 31st March, 2015 and reviewed quarterly financial results up to the end of the third quarter. Management is responsible for the preparation of these financial results that give a true and fair view of the net profit and other financial information in accordance with the recognition and measurement principles laid down in the Companies (Accounting Standards) Rules, 2006 as per Section 211(3C) of the Companies Act, 1956 read with the General Circular 15/2013 dated 13th September 2013 of the Ministry of Corporate Affairs in respect of section 133 of the Companies Act 2013 and other accounting principles generally accepted in India and in compliance with Clause 41 of the Listing Agreement.

This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial results based on our audit of the related annual consolidated financial statements for the year



ended 31st March, 2015. 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 results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

The Statement includes the results of the following entities for the year ended 31st March 2015:

Name of Entities
SUBSIDIARIES
PARABOLIC RESEARCH LABS LIMITED
ZIVEN LIFESCIENCES LIMITED

Opinion

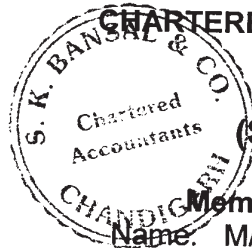
In our opinion and to the best of our information and subject to Annexure –A, and according to the explanations given to us these financial results:

- (i) are presented in accordance with the requirements of Clause 41 of the Listing Agreements in this regard; and
- (ii) gives a true and fair view of the net Loss and other financial information for the financial year ended 31st March, 2015.

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholding in respect of aggregate amount of public shareholdings, as furnished by the Company in terms of Clause 35 of the Listing Agreement and found the same to be correct.

Chandigarh;
Dated:18th May 2015

FOR S.K. BANSAL & CO.,
CHARTERED ACCOUNTANTS



(S K Bansal)
Partner

Membership No: 013147

Name. M/s. S.K. Bansal & Co.

Chartered Accountants

[FRN No.002222N]

Address: Kothi No. 3193, Sector 28 – D,

Chandigarh-160002

Annexure A

Notes to financial results of M/s Parabolic Drugs Limited for the Quarter /Twelve Months ended 31st March 2015

1. Debit or Credit Balances on whatever account are subject to confirmation.
2. Figures of the previous year/Quarter/twelve month's period have been rearranged/regrouped wherever considered necessary.
3. The Net Sales of Rs.229.15 crores for the year ended 31st March 2015 includes trading sale of Rs.58.52 crores.

Chandigarh;

Dated: 18/5/2015

**FOR S.K. BANSAL & CO.,
CHARTERED ACCOUNTANTS**




(S.K. Bansal)

Membership No: 013147

**Auditor's Report on the Annual Financial Results of Parabolic Drugs Limited
pursuant to the Clause 41 of the Listing Agreement**

**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** for the quarter and year ended 31st March, 2015, attached herewith, being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreements with the Stock Exchanges, 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 figures for the quarter ended 31st March, 2015 and the corresponding quarter ended in the previous year as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the relevant financial year. Also the figures up to the end of the third quarter of the respective financial years have only been subjected to a review and have not been subjected to audit.

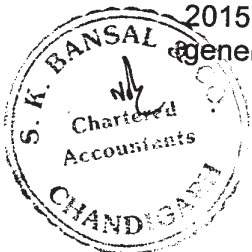
Management's Responsibility for the Financial Results

These financial results have been prepared on the basis of the annual financial statements for the year ended 31st March, 2015 and reviewed quarterly financial results up to the end of the third quarter. Management is responsible for the preparation of these financial results that give a true and fair view of the net profit and other financial information in accordance with the recognition and measurement principles laid down in the Companies (Accounting Standards) Rules, 2006 as per Section 211(3C) of the Companies Act, 1956 read with the General Circular 15/2013 dated 13th September 2013 of the Ministry of Corporate Affairs in respect of section 133 of the Companies Act 2013 and other accounting principles generally accepted in India and in compliance with Clause 41 of the Listing Agreement.

This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial results based on our audit of the annual financial statements for the year ended 31st March, 2015. 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 results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

Opinion

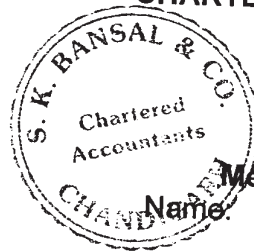
In our opinion and to the best of our information and subject to Annexure –A, and according to the explanations given to us these financial results:

- (i) are presented in accordance with the requirements of Clause 41 of the Listing Agreements with the stock exchanges and
- (ii) gives a true and fair view of the net Loss and other financial information for the quarter and year ended 31st March, 2015.

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings and the number of shares as well as the percentage of shares pledged/encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group, as furnished by the Company in terms of Clause 35 of the Listing Agreement and found the same to be correct.

Chandigarh;
Dated:18th May 2015

FOR S.K. BANSAL & CO.,
CHARTERED ACCOUNTANTS




(S.K. Bansal)
Partner

Membership No: 013147
Name: M/s. S.K. Bansal & Co.
Chartered Accountants
[FRN No.002222N]
Address: Kothi No. 3193, Sector 28 – D,
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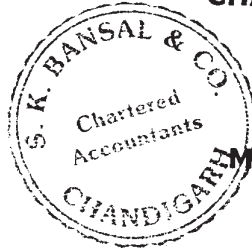
Annexure A

Notes to financial results of M/s Parabolic Drugs Limited for the Quarter /Twelve Months ended 31st March 2015

1. Debit or Credit Balances on whatever account are subject to confirmation.
2. Figures of the previous year/Quarter/twelve month's period have been rearranged/regrouped wherever considered necessary.
3. The Net Sales of Rs.228.78 crores for the year ended 31st March 2015 includes trading sale of Rs.58.52 crores.

Chandigarh;
Dated: 18th May 2015

FOR S.K. BANSAL & CO.,
CHARTERED ACCOUNTANTS




(S.K. Bansal)

Membership No: 013147



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
1 Income from Operations							
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
Total Income from Operations (net)	28.31	43.82	119.56	233.02	450.58	233.39	450.62
2 Expenses							
(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
Total Expenses	120.64	64.03	213.67	383.33	587.53	384.55	589.01
Profit/(Loss) from Operations before Other Income, Finance Costs & Exceptional Items (1-2)	(92.33)	(20.21)	(94.11)	(150.31)	(136.95)	(151.16)	(138.39)
4 Other Income	-	-	-	-	-	-	-
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)
6 Finance Costs	42.89	18.97	23.55	98.69	83.07	98.99	83.70
7 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)
8 Exceptional Items	-	-	-	-	-	-	-
9 Profit/(Loss) from Ordinary Activities before tax (7 + 8)	(135.22)	(39.18)	(117.66)	(249.00)	(220.02)	(250.15)	(222.09)
10 Tax expense	153.37	-	(29.67)	130.32	(61.30)	130.32	(61.30)
11 Net Profit/(Loss) from Ordinary Activities after tax (9 - 10)	(288.59)	(39.18)	(87.99)	(379.32)	(158.72)	(380.47)	(160.79)
12 Extra Ordinary Items (net of tax expense)	-	-	(26.98)	-	(26.98)	-	(26.98)
13 Net Profit / (Loss) for the period (11-12)	(288.59)	(39.18)	(61.01)	(379.32)	(131.74)	(380.47)	(133.81)
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)	(288.59)	(39.18)	(61.01)	(379.32)	(131.74)	(380.47)	(133.81)
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	-	-	-	95.03	226.76	88.36	222.16
19(i) Earnings Per Share (EPS) (before extraordinary items) -Shares of Rs. 10/- each (not annualised)							
(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)
19(ii) Earnings Per Share (EPS) (after extraordinary items) -Shares of Rs. 10/- each (not annualised)							
(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)
A. PARTICULARS OF SHAREHOLDING							
1 Public Shareholding :							
- Number of Shares	37974587	37,974,587	38182935	37974587	38182935	-	-
- Percentage of Shareholding	61.36	61.36	61.69	61.36	61.69	-	-
2 Promoters and Promoter Group Shareholding :							
(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	-	-

Regd. & Corp. Office : S.C.O. 99 - 100, Top Floor, Sector 17 - B, Chandigarh - 160 017 (India) Tel. : +91-172-3914046, 3914647

R & D Centre : 280-281, HSHDC, Tehsil Barwala, District Panchkula (Hry.) India Tel. : +91-1738-256380

For Parabolic Drugs Ltd

Works - I : Village Sundhran, P.O. Mubarakpur, Derabassi (Pb.) India Tel. : +91-1762-308657

Works - II : 45, Industrial Area, Phase II, Panchkula (Hry.) India Tel. : +91-172-2591443

Works - III : Village Chachrauli, Tehsil Derabassi, Mohali (Pb.) India Tel. : +91-1762-308792

CIN No. : L24231CH1996PLC017264

Chairman & Managing Director

Website : www.parabolicdrugs.com





PARABOLIC DRUGS LTD.

(An ISO 14001 - 2004 Certified Company)



(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. INVESTOR COMPLAINTS				Quarter ended 31/03/2015	Quarter ended 31/03/2014		
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	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	
SOURCES OF FUNDS :				
(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	-	-	-	-
TOTAL	950.14	1121.61	942.91	1115.18
II. ASSETS				
(1) Non-current assets				
(a) Fixed assets				
(i) Tangible assets	395.05	330.37	395.06	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	367.59	315.93	368.07
(b) Trade receivables	98.05	148.98	98.24	149.33
(c) Cash and cash equivalents	3.02	5.27	3.20	5.35
(d) Short-term loans and advances	29.7	40.01	27.43	38.15
(e) Other current assets	4.74	3.76	4.74	3.77
TOTAL	950.14	1121.61	942.91	1115.18

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 losses for the current year are 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).

Place : Chandigarh

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Chairman & Managing Director

Pranav Gupta

Managing Director

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