



PARABOLIC DRUGS LTD.

CIN No. : L24231CH1988PLC017755.

(Under Corporate Insolvency Resolution Process vide Order of Hon'ble NCLT dated 30.08.2018)

Ref: PDL/RKR/Co./2018-19/491

To,

Date: May 29, 2019

The National Stock Exchange of India
Limited
Exchange Plaza, Plot No. C-1, G Block,
Bandra- Kurla Complex, Bandra (E),
Mumbai- 400051

BSE Limited
25th Floor, New Trading Ring,
Rotunda Building,
P.J. Towers, Dalal Street,
Fort Mumbai: 400001

Scrip Code -PARABDRUGS

Scrip Code - 533211

SUBJECT: Un-audited Quarterly Financial Results for the Quarter ended on 31st March, 2019 under Regulation 33 of the SEBI (LODR) Regulations, 2015

Dear Sir/ Ma'am,

Pursuant to Regulation 30 & 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith a copy of the Un-audited Financial Results of Parabolic Drugs Ltd. ("the Company") for the Quarter ended on 31st March, 2019.

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

Thanking You

Yours Faithfully,

For Parabolic Drugs Ltd.

Raj Kumar Ralhan



Raj Kumar Ralhan

Regn.No: IBBI/PA-001/IP-PC0981/2017-2018/11614

Resolution Professional of Parabolic Drugs Limited

Address: Flat No. 801, Tower 01, Kalypso Court, Jaypee Greens Wish Town,
Sector 128, Noida, Uttar Pradesh, 201304

Email: rajkumarralhan@gmail.com



Sri Prakash & Co.
CHARTERED ACCOUNTANTS

Baddi Office : Near Laj Dharam Kanta,
SCO 9, 1st Floor, Gupta Complex,
Sai Road Baddi, Distt. Solan, (H.P.) 173205
Mob. :8679000678, 9318536111, 8627855800,
Ph. :01795-244678
E-mail : cadpindia@gmail.com, cadpindia@rediffmail.com

Independent Auditor's Review Report on Standalone Quarterly Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Sri Prakash & Co. ("We", or "Statutory Auditor") have reviewed the accompanying statement of unaudited standalone financial results ("Statement") of M/s Parabolic Drugs Limited ("the Company") having Registered Office at SCO 186-187, Second Floor, Sector-8C, Chandigarh for the Quarter ended March 31, 2018 being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The company is undergoing Corporate Insolvency Resolution Process ("CIRP") under the provisions of Insolvency and Bankruptcy Code, 2016, in terms of order dated August 30, 2018, passed by Hon'ble National Company Law Tribunal (NCLT), Chandigarh Bench. In terms of Section 20 of Insolvency Code, the management and operations of the Company are being managed by RP on a Going Concern Basis.

This statement is the responsibility of the Company's Management and has been signed by the Managing Director of the Company and taken on record by the Resolution Professional. 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) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the entity, 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 and subject to Annexure-'A' nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with applicable Indian accounting standards (Ind AS) specified under Section 133 of the Companies Act, 2013 and SEBI Circulars CIRICFD/CMD/15/2015 dated November 30, 2015 and CLR/CFD/FAC/62/2016 dated July 5, 2016, and other recognized accounting practices and policies has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Chandigarh

Date: 29.05.2019

For SRI PRAKASH & CO.
Chartered Accountants


CA Punit Kumar
(Partner)
M. No. 522295
FRN No. 002068C

H.O.: 21-22, Hari Om Nagar, Civil Lines, Gorakhpur (U.P.) - 273001

Branch Office : **Delhi** : 105, J Extension, Luxmi Nagar, Delhi 110112
Darbhanga : G.M. Complex, Near Laibagh Paani Tanki, Darbhanga (Bihar) 846004
Lucknow : AA Complex 5 Park Road, Thapar House Hazratganj, Lucknow 226001
Rudrapur : A-337 Awas Vikas, Rudrapur 263153



Sri Prakash & Co.
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Baddi Office : Near Laj Dharam Kanta,
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Ph. : 01795-244678
E-mail : cadpindia@gmail.com, cadpindia@rediffmail.com

Annexure-'A'

**Notes on the Un_audited financial results of M/s Parabolic Drugs Limited
FOR the Quarter ended March 31, 2019**

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/quarter have been rearranged/regrouped wherever considered necessary.

Place: Chandigarh

Date: 29.05.2019

For Sri Prakash & Co.
Chartered Accountants
FRN No. -
For SRI PRAKASH & CO.
Chartered Accountants

CA Punit Kumar
(Partner)
M. No. 522295
FRN No. 002059C

H.O.: 21-22, Hari Om Nagar, Civil Lines, Gorakhpur (U.P.) - 273001

Branch Office : **Delhi** : 105, J Extension, Luxmi Nagar, Delhi 110112
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Rudrapur : A-337 Awas Vikas, Rudrapur 263153



PARABOLIC DRUGS LTD.

CIN No. : L24231CH1998PLC017755.

(Under Corporate Insolvency Resolution Process vide Order of Hon'ble NCLT dated 30.08.2018)

Draft Statement of Un-audited Financial Results for the Quarter ended March 31, 2019

(Rs. in crore)

Sr.No.	Particulars	Quarter ended			Year Ended	
		31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
		Unaudited	Unaudited	Audited	Unaudited	Audited
		stand-alone	stand-alone	stand-alone	stand-alone	stand-alone
I	Revenue from Operations					
	(a) Net Sales (Net of Excise duty)	0	0.22	16.23	17.98	71.79
	(b) Other Operating Income	0	0.05	0	0.1	0.81
	Total Revenue from Operations (Net of Excise Duty)	0	0.26	16.23	18.08	72.6
II	Other Income	0.01	0.01	0.02	0.81	4.11
III	Total Income (I + II)	0.01	0.27	16.25	18.89	76.71
IV	Expenses:					
	(a) Cost of materials consumed	-0.27	0.12	16.14	14.73	64.22
	(b) Purchases of Stock-in-Trade	0	0	0	0	0
	(c) Changes in inventories of finished goods work-in-progress and Stock-in-Trade	0.59	0	-2.02	5.26	-0.73
	(d) Employees benefits expense	1.34	1.14	1.49	5.34	8.88
	(e) Finance Cost	-0.54	0.05	2.09	3.46	8.35
	(f) Depreciation and amortization expense	5.22	5.14	8.59	21.77	34.54
	(g) Other expenses	0.29	1.01	3.76	75	16.27
	Total expenses (IV)	6.64	7.46	30.05	58.07	131.53
V	Profit / (Loss) before exceptional and extraordinary items and tax(III-IV)	-6.64	-7.19	-13.8	-39.19	-54.82
VI	Extraordinary items	-1.88	0	0	-1.88	0
VII	Profit / (Loss) after extraordinary items (V - VI)	-8.52	-7.19	-13.8	-41.07	-54.82
VIII	Tax expenses:					

REGD & Corp office: S.C.O. 186-187, 2nd Floor, Sector 8C Chandigarh-160 008(India) Tel: +91-172-3914646,647



Works: Village Sundhran, P.O. Mubarakpur, Derabassi, Distt. Mohali, Punjab, India. Tel: +91-1762-308657
Website: www.parabolicdrugs.com



PARABOLIC DRUGS LTD.

CIN No. : L24231CH1998PLC017755.

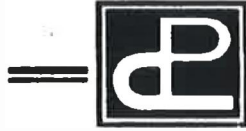
(Under Corporate Insolvency Resolution Process vide Order of Hon'ble NCLT dated 30.08.2018)

	(a) Current tax	0	0	0	0	0
	(b) Deferred tax	-0.18	-0.1	0.47	-0.41	1.76
IX	Net Profit / (Loss) after tax from Continuing Operations (VII-VIII)	-8.70	-7.09	-14.27	-40.66	-56.58
X	Other Comprehensive Income / (Expense) (Net of Tax)	0	0	-0.42	0	-0.42
XI	Total Comprehensive Income / (Expense) (Net of Tax)	-8.70	-7.09	-14.69	-40.66	-57
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
XIII	Earning Per Share (EPS) (Equity shares of Rs. 10/- each fully paid up)					
	a) Basic in Rs.	-1.40	-1.14	-2.37	-6.57	-9.21
	b) Diluted in Rs.	-1.40	-1.14	-2.37	-6.57	-9.21

Notes:

1. The company is undergoing Corporate Insolvency Resolution Process ("CIRP") under the provisions of Insolvency and Bankruptcy Code, 2016, in terms of order dated August 30, 2018, passed by Hon'ble National Company Law Tribunal (NCLT), Chandigarh Bench. In terms of Section 20 of Insolvency Code, the management and operations of the Company are being managed by RP on a Going Concern Basis.
2. As the powers of the Board of Directors have been suspended, the above results have not been adopted by the Board of Directors. These financial results have been taken on record by the RP on May 29, 2019 for filing with the stock exchanges. The same have also been subjected to Limited Review by the Statutory Auditors.
3. 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 erosion in the margins of key products.
4. The promoter's shareholding (22619927 Equity Shares) has been pledged pursuant to the terms of CDR package.
5. There is not more than one reportable segment i.e. Pharmaceuticals business only hence information as per AS17 is not required to be disclosed.
6. The previous quarter's / year's figures have been regrouped / rearranged wherever necessary to make it comparable with the current quarter / year.





PARABOLIC DRUGS LTD.

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(Under Corporate Insolvency Resolution Process vide Order of Hon'ble NCLT dated 30.08.2018)

7. During the quarter ended December 31, 2018, most of the lenders have not charged interest due to NPA status of loan accounts. Hence, no provision for interest amounting to approximately Rs. 42.54 crore for the quarter ended 31st December, 2018 has been made, on the belief that such interest would be waived at the time of final settlement. We have unable to verify the balances as on 30.09.2018 due to non-availability of balance confirmation from banks. We have calculated the interest from outstanding balance of 31.03.2018 reflected in the Financial Statements.
8. During the Quarter ended 31st March, 2019, during physical verification of the stock done by the auditor a shortfall of Rs. 1.43 crore was observed. This shortfall was due to clerical error by inadvertently including job work stock of other parties in the PDL stock. The same has been captured in the consumption of stock in the profit and loss statement and consequently has been reduced from the closing inventory in the balance sheet as on March 31, 2019.
9. Further, interest on the loan accounts has not been charged after August 30, 2018 since moratorium has been imposed as per order of the Hon'ble NCLT, Chandigarh Bench dated August 30, 2018.
10. Further provision on Gratuity and Leave Encashment is not been made.
11. As per Ind. AS 18, revenue for the quarter ended 31st March, 2019 is reported net of duties.

Place: Chandigarh

Date: 29.05.2019



For Parabolic Drugs Ltd.

Raj Kumar Ralhan

Resolution Professional of Parabolic Drugs Ltd.

IP Registration No.: IBBI/IPA-001/IP-P00981/2017-2018/11614

Parabolic Drugs Limited

Statement of Assets and Liabilities as at 31st March 2019



PARABOLIC DRUGS LTD.

CIN No. : L24231CH1998PLC017788.

(Under Corporate Insolvency Resolution Process vide Order of Hon'ble NCLT dated 30.08.2018)

Sr.no.	Particulars	Asat	Asat
		31/03/2019	31/03/2018
		Unaudited	Audited
Standalone			
A	ASSETS		
1	Non-Current Assets		
	(a) Property, Plant and equipment	297.88	326.37
	(b) Capital Work in progress	6.52	6.52
	(c) Non current Investments	6.34	6.34
	(d) Other non-current assets	1.38	2.18
	Total Non-Current Assets	312.12	341.41
2	Current Assets		
	(a) Inventories	0.68	15.88
	(b) Trade Receivables	27.82	28.82
	(c) Cash and cash equivalents	1.16	0.78
	(d) Short term loans and advances	26.65	28.31
	(e) Other Current assets	3.85	3.74
	Total Current Assets	60.16	77.53
	TOTAL ASSETS	372.28	418.94
B	EQUITY & LIABILITES		
1	Equity		
	(a) Equity Share Capital	61.89	61.89
	(b) Other Equity	(974.88)	(934.22)
	(c) Share application money pending for allotment	26.00	26.00
	Total Equity	(886.99)	(846.33)
2	Non-current liabilities		
	(a) Financial Liabilities		
	- Borrowings	831.64	836.33
	(b) Provisions	0.73	1.04
	(c) Deferred Tax Liabilities (Net)	34.29	34.70
	Total Non-current liabilities	866.66	872.07





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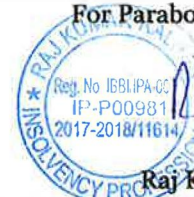
3	Current Liabilities		
	(a) Financial Liabilities		
	- Borrowings	153.06	147.78
	- Trade Payables	72.55	80.87
	(b) Other Current Liabilities	167.00	164.55
	Total Current liabilities	392.61	393.20
	TOTAL EQUITY AND LIABILITIES	372.28	418.94

Place: Chandigarh

Date: 29.05.2019

For SRI PRAKASH & CO.
Chartered Accountants
(Signature)
CA Bunk Kumar
(Partner)
M. No. 522295
FRN No. 002058C

For Parabolic Drugs Ltd.



(Signature)
Raj Kumar Ralhan

Resolution Professional of Parabolic Drugs Ltd.

IP Registration No.: IBBI/PA-001/IP-P00981/2017-2018/11614