

Date: 14th November, 2019

To,
Listing Department,
BSE Limited
Floor 25, PJ Tower
Dalal Street,
Mumbai – 400 001

Script Code: 540359

Sub.: Outcome of the Board meeting held on 14th November, 2019

Dear Sirs,

This is to inform you that the Board of Directors of the Company has, at its meeting held today, i.e. 14th November, 2019, inter—alia, considered and approved the Unaudited Financial Results for quarter and half year ended 30th September, 2019. The same has also been reviewed by the Audit Committee in its meeting held today.

A copy of the Statement of Unaudited Financial Results for the quarter and half year ended 30th September, 2019, approved by the Board pursuant to Regulation 33 of the Securities And Exchange Board of India (LODR Regulations, 2015, is enclosed for your reference and record. The meeting commenced at 1:00 pm and concluded 5:30 pm.

We would like to submit that M/ s. B A Shah S R Mehta & Co., Statutory Auditors of Company have carried out limited review of Unaudited Financial Results for quarter ended and half year ended 30th September, 2019 and Board has also taken on record their Limited Review Report on said Results.

Further in the Board Meeting Board have took note the observation received from Bombay Stock Exchange regarding late submission of Annual Report for FY 2018-19 by two days and it is hereby informed that late submission was due to technical grounds and Company Officials will take care about all compliances in future.

Kindly take this on your records.

Thanking you,

Yours faithfully,

For, Parmax Pharma Limited


Yash J. Vora
Company Secretary



Statement of Standalone Unaudited Results for the Quarter & Half year ended 30.09.2019

(in Rs.)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
	(Refer Notes Below)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I.	Revenue from operations	55136220	41134972	35350685	96271192	69178127	120126358
II.	Other income	197732	187266	44316	384998	86910	481988
III.	Total Income (I+II)	55333952	41322238	35395001	96656190	69265037	120608346
IV.	Expenses						
	(a) Cost of materials consumed	29692519	18841449	12823730	48533968	28067396	39233109
	(b) Purchase of stock-in-trade	0	0	0	0	0	0
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-2483059	4054194	13093023	1571135	15805537	12174762
	(d) Employee benefits expense	7963281	7015749	5214196	14979030	10119162	20754610
	(e) Finance Costs	95396	148700	271569	244096	336683	325496
	(f) Depreciation and amortisation expense	2020750	2168263	2595337	4189013	5147437	10302507
	(g) Other expenses	12237788	11948511	6941907	24186299	14719447	36836606
	Total expenses (IV)	49526675	44176866	40939762	93703541	74195662	119627090
V.	Profit/(Loss) from operations before exceptional items and tax (I-IV)	5807277	-2854628	-5544761	2952649	-4930625	981256
VI.	Exceptional Items	0	0	0	0	0	0
VII.	Profit/ (Loss) before tax (V-VI)	5807277	-2854628	-5544761	2952649	-4930625	981256
VIII.	Tax expense:					0	
	(1) Current tax	0	0	0	0	0	750000
	(2) Deferred tax	0	0	0	0	0	(555,741)
IX.	Net Profit / (Loss) for the period from continuing operations (VII-VIII)	5807277	-2854628	-5544761	2952649	-4930625	786997
X.	Profit/(loss) from discontinued operations						
XI.	Tax expense of discontinued operations	0	0	0	0	0	0
XII.	Profit/(loss) from Discontinued operations (after tax) (X-XI)	0	0	0	0	0	0
XIII.	Profit (Loss) for the period (IX+XII)	5807277	-2854628	-5544761	2952649	-4930625	786997
XIV.	Other Comprehensive Income						
	A. (i) Items that will not be reclassified to profit or loss						
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0	0	0	0	0	0
	B. (i) Items that will be reclassified to profit or loss						
	(ii) Income tax relating to items that will be reclassified to profit or loss						
XV.	Total Comprehensive Income for the period (XIII+XIV) Comprising Profit (Loss) and Other comprehensive Income for the period)	5807277	-2854628	-5544761	2952649	-4930625	786997
XVI.	Paid-up equity share capital (Face Value Rs 10)	37413000	37413000	37413000	37413000	37413000	37413000
XVII.	Earnings per share (for continuing operation & discontinuing operation) (of Rs. 10/- each):						
	(a) Basic	1.55	-0.76	-1.48	0.79	-1.32	0.21
	(b) Diluted	-	-	-	-	-	-

Notes:

1. The above unaudited financial results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 14.11.2019.
 2. The Statutory Auditors have carried out a Limited Review of the Unaudited standalone results of the quarter and half year ended 30th September, 2019
 3. The Company is operating in single (pharmaceutical) segment, so above results are for single segment only.
 4. Statement of Unaudited Financial Results of the company for the Quarter and half ended 30th September, 2019, in the prescribed format under Schedule III of Companies Act, 2013
 5. The figures for the previous period have been regrouped wherever necessary.
- * The Company has decided to gradually write off its all Preliminary and Pre-operative expenses which are forming the part of Balance Sheet accordingly Company has written off Rs. 9,90,350/- during this quarter under review and it is forming part of Other Expenses.

FOR, PARMAX PHARMA LIMITED

Alkesh Gosalia



Place Hadamtala (Rajkot)
Date: 14.11.2019

Alkesh Gosalia
Managing Director (Finance and Operations)

Statement of Assets and Liabilities as at 30.09.2019

Sr. No.	Particulars	As at 30.09.2019 (Unaudited)	As at 31.03.2019 (Audited)
I.	Assets		
1	Non-current assets		
	(a) Property, Plant and Equipment	45426312	49178115
	(b) Capital work-in-progress	46245404	33084385
	(c) Investment Property	0	0
	(d) Goodwill	0	0
	(e) Other Intangible assets	0	0
	(f) Intangible assets under development	0	0
	(g) Biological Assets other than bearer plants	0	0
	(h) Financial Assets	0	0
	(i) Investments	2006000	2006000
	(ii) Trade receivables	0	0
	(iii) Loans	1958302	1686813
	(i) Deferred tax assets (net)	794625	794625
	(j) Other non-current assets	17826297	19806997
	Total Non-Current Assets	114256940	106556934
2	Current assets		
	(a) Inventories	43174794	39696524
	(b) Financial Assets	0	0
	(i) Investments	0	0
	(ii) Trade receivables	7083515	11460215
	(iii) Cash and cash equivalents	11312239	15674079
	(iv) Bank balances other than (iii) above	0	0
	(v) Loans	12102915	23505599
	(vi) Others (to be specified)	0	0
	(c) Current Tax Assets (Net)	0	0
	(d) Other current assets	2673096	0
	Total Current Assets	76346559	90336417
	Total Assets	190603499	196893351
II.	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Share capital	44511500	44511500
	(b) Other Equity	4794310	1841656
	Total Equity	49305810	46353156
2	LIABILITIES		
i.	Non-current liabilities	0	0
	(a) Financial Liabilities	0	0
	(i) Borrowings	54963494	52386207
	(ii) Trade payables	0	0
	(iii) Other financial liabilities (other than those specified in item (b), to be specified)	0	0
	(b) Provisions	0	0
	(c) Deferred tax liabilities (Net)	0	0
	(d) Other non-current liabilities	0	0
	Total of Non-Current Liabilities	104269304	98739363
ii.	Current liabilities		
	(a) Financial Liabilities	0	0
	(i) Borrowings	0	0
	(ii) Trade payables	81031826	91855912
	(iii) Other financial liabilities (other than those specified in item (c))	0	0
	(b) Other current liabilities	3664869	3239479
	(c) Provisions	1637500	3058593
	(d) Current Tax Liabilities (Net)	0	0
	Total of Current Liabilities	86334195	98153984
	Total Equity and Liabilities	190603499	196893351

FOR, PARMAX PHARMA LIMITED

Place Hadamtala (Rajkot)
Date: 14.11.2019Alkesh Gosalia
Managing Director (Finance and Operations)

PARMAX PHARMA LIMITED

CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2019

(Amt. Rs.)

PARTICULARS	Half Year Period Ended on 30/09/2019	Half Year Period Ended on 30/09/2018	Half Year Period Ended on 31/03/2019
	Unaudited	Unaudited	Audited
(A) CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit After Extraordinary Item but Before Taxation:	2,952,654	(4,941,737)	981,256
Adjustments for:			
Depreciation	4,189,013	5,147,437	10,302,507
Provision for Current Tax	-	-	750,000
Provision for Deferred Tax Assets	-	-	(555,741)
Operating profit before Working Capital changes	7,141,667	205,700	10,533,763
Adjustments for changes in Working Capital:			
(Increase) / Decrease in Inventories	(3,478,270)	19,569,774	(7,518,298)
(Increase) / Decrease in Trade & Other Receivables	4,376,700	(2,154,642)	8,259,842
(Increase) / Decrease in Short term Loans and Advances	8,729,588	9,240,430	6,138,462
Increase / (Decrease) in Current Liabilities	(11,819,789)	(1,419,905)	(3,520,077)
Increase / (Decrease) in Tax Provisions	-	247,319	575,042
(Increase) / Decrease in Non Current Assets	1,980,700	(3,476,605)	(4,314,531)
(Increase) / Decrease in Long term Loans & Advances	(271,489)	-	(906,114)
Cash generated from Operations	(482,560)	22,006,371	(1,285,674)
Net Cash from Operating activities (A)	6,659,107	22,212,071	9,248,089
(B) CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of Fixed Assets	(13,598,229)	(22,945,512)	(34,142,702)
Net Cash from / (Used in) Investing activities (B)	(13,598,229)	(22,945,512)	(34,142,702)
(C) CASH FLOW FROM FINANCING ACTIVITIES			
Increase / (Decrease) in other Long Term Borrowings	2,577,287	(7,557,664)	32,991,827
(Increase) / Decrease in Non Current Investment	-	-	(2,000,000)
Net Cash (Used in) Financing activities (C)	2,577,287	(7,557,664)	30,991,827
Net Increase in Cash & Cash Equivalents (A + B + C)	(4,361,840)	(8,291,108)	6,097,217
Cash & Cash Equivalents at the beginning of the year	15,674,079	9,576,862	9,576,862
Cash & Cash Equivalents at the end of the year	11,312,239	1,285,754	15,674,079

FOR, PARMAX PHARMA LIMITED



Alkesh Gosalia
Managing Director (Finance and Operations)
Place Hadamtala (Rajkot)
Date: 14.11.2019

B A SHAH S R MEHTA & Co.

Chartered Accountants

Partner
Shailesh R Mehta
B.Com. F.C.A.

M.No. 038000

Partner
Malay B Shah
B.Com. A.C.A.

M. No. 159526

Partner
Zarna M Shah
M.Com. A.C.A. DISA
(Information Systems Audit)
M. No. 144246

Auditor's Limited Review Report On Unaudited Financial Results

To

The Board of Directors,
PARMAX PHARMA LIMITED

We have reviewed the accompanying statement of standalone unaudited financial results of **PARMAX PHARMA LTD** ("the Company") for the quarter and three months ended 30th September 2019 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This Statement is the responsibility of the Company's management and has been approved by the Board of Directors on 14th November 2019. Our responsibility is to issue a report on this Statement 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 Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides 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, nothing has come to our attention that causes us to believe that the accompanying statement of standalone unaudited financial results prepared in accordance with applicable accounting standards i.e. Indian Accounting Standards (IND AS) prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognized accounting practices and policies, has not disclosed the



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(GUJARAT)

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B A SHAH S R MEHTA & Co.

Chartered Accountants

Partner
Shailesh R Mehta
B.Com. F.C.A.

M.No. 038000

Partner
Malay B Shah
B.Com. A.C.A.

M. No. 159526

Partner
Zarna M Shah
M.Com. A.C.A. DISA
(Information Systems Audit)
M. No. 144246

information required to be disclosed in terms 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 : Rajkot

Date : 14.11.2019



For **B. A. SHAH S R MEHTA & Co.**
Chartered Accountants
FRN NO : 128796W

Zarna M Shah

ZARNA M SHAH

Partner

M. No. 144246

UDIN : 19144246AAAAAC4650

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