



■ TEL. : 022 - 6825 2525
■ FAX : 022 - 2405 7708
■ E-Mail : info@naxparlab.com
■ Visit us at: www.naxparlab.com
■ CIN No. : L36912MH1982PLC027925

Parnax Lab Ltd.

(Formerly Known as Krishna Deep Trade & Investment Ltd.)

114, BLDG. NO. 8, JOGANI IND. COMPLEX,
SION-CHUNABHATTI, MUMBAI - 400 022. INDIA

Date: 31/07/2020

To,
Department of Corporate Service (DCS-CRD),
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400001.

Sub: Submission of Audited Standalone and Consolidated Financial Results for quarter and year ended 31st March, 2020 in pursuance of Regulation 33 of Listing Obligation and Disclosure Requirement, 2015.

Ref.: Parnax Lab Limited, Script Code- 506128

Dear Sir,

Kindly find enclosed herewith the following:

1. A Copy of Standalone and Consolidated Audited Financial results for the quarter and year ended 31st March, 2020 along with Auditor Report thereon;
2. Declaration pursuant to Regulation 33(3)(d) as amended by the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2015.

Kindly take the above in your record.

Thanking You,

Yours faithfully,

For PARNAX LAB LIMITED

Namrata

Namrata Kambli
Company Secretary & Compliance Officer



Encl: As above

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

To
**Board of Directors of
Parnax Lab Limited,**

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone financial results of **ParnaxLab Limited** ("the Company") for the quarter and yearended March 31st, 2020, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, these standalone financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India, of the netloss and other comprehensive income and other financial information for the quarter and year ended March 31st, 2020.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the standalone financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



Management's Responsibilities for the Standalone Financial Results

The statement has been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors are responsible for the preparation of these standalone financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial control system in place and the operating effectiveness of such controls.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that individually or in aggregate makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters:

The Standalone Financial Results include the results for the quarter ended March 31, 2020 being the balancing figure between audited figures in respect of full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

Our opinion on the Statement is not modified in respect of the above matter.

For Ladha Singhal & Associates

Chartered Accountants
(Firm Regd. No. 120241W)

Vinod Ladha
(Vinod Ladha)

Partner

M. No. 104151

UDIN:

Place: Mumbai

Date: 31st July 2020



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PARNAX LAB LIMITED

GALA NO. 114, BLDG. NO. 8, JOGANI INDUSTRIAL COMPLEX, CHUNABHATTI, MUMBAI 400022.
Tel : 022 - 6825 2525, Fax : 2405 7708, Email : info@naxparlab.com, Website : www.naxparlab.com

CIN:-L36912MH1982PLC027925

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE FOURTH QUARTER AND YEAR ENDED 31.03.2020

S. No.	Particulars	(Rs. in Lakhs)				
		Quarter Ended			Year Ended	
		31.03.2020 (Audited)	31.12.2019 (Unaudited)	31.03.2019 (Audited)	31.03.2020 (Audited)	31.03.2019 (Audited)
I	Revenue from operations					
II	Other income	229.53	214.31	157.48	767.95	649.26
III	Total Revenue (I+II)	16.03	11.24	12.46	41.58	51.21
IV	Expenses	245.56	225.55	169.94	809.53	700.47
	a) Cost of material consumed	64.26	93.08	56.93	260.55	235.34
	b) Purchase of stock in trade	56.25	25.03	22.01	170.55	83.09
	c) Changes in inventories of finished goods, Work in progress and stock in trade	-	-	-	-	-
	d) Employee benefit expenses	12.26	14.62	10.38	51.34	45.09
	e) Finance costs	20.97	21.68	26.97	137.85	107.96
	f) Depreciation and amortisation expenses	1.08	1.10	1.19	4.38	4.84
	g) Other expenses	66.73	70.61	63.53	232.06	274.99
	h) Impairment of assets classified as held for disposal	-	-	-	-	-
	Total Expenses (IV)	221.55	226.12	181.01	856.73	751.31
V	Profit/(loss) before exceptional items and tax (III-IV)	24.01	(0.57)	(11.07)	(47.20)	(50.84)
VI	Exceptional items	-	-	-	-	-
VII	Profit/(loss) before tax (V-VI)	24.01	(0.57)	(11.07)	(47.20)	(50.84)
VIII	Tax expense					
	a) Current tax	-	-	-	-	-
	b) Deferred tax	153.25	-	-	153.25	31.90
	c) Short (Excess) provision for tax for earlier years	-	-	-	-	-
IX	Profit/ (loss) for the period (VII-VIII)	(129.24)	(0.57)	(11.07)	(200.45)	(82.74)
X	Other comprehensive income					
	A. (i) Items that will not be reclassified to profit or loss	0.45	-	-	0.45	(0.02)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.12)	-	-	(0.12)	-
	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	-	-	-	-	-
XI	Total other comprehensive income for the period	0.33	-	-	0.33	(0.02)
XII	Total Comprehensive Income comprising profit and other comprehensive income for the period (VIII+IX)	(128.91)	(0.57)	(11.07)	(200.12)	(82.76)
XIII	Paid-up equity share capital (Face Value of the share Rs. 10)	850.49	850.49	850.49	850.49	850.49
XIV	Earning per equity share (Not annualised)					
	(1) Basic	(1.52)	(0.01)	(0.13)	(2.36)	(0.97)
	(2) Diluted	(1.52)	(0.01)	(0.13)	(2.36)	(0.97)

Notes-	
1	The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on July 31, 2020
2	The Statutory Auditors have carried out a Limited Review of the above financial results of the Company for the quarter and year ended March 31, 2020
3	EPS for quarter ended is on non annualised basis.
4	The Company is dealing into one segment : Dealing in Pharmaceutical Formulations
5	In respect of the Standalone Financial Results, the figure of the quarter ended March 31, 2020 and the corresponding quarter ended March 31, 2019 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the respective financial year ending on March 31, 2020 and March 31, 2019 respectively
6	There is no material adverse impact of CoVID - 19 pandemic on the Company and its operations/profitability during the quarter and financial year ended March 31, 2020. However, CoVID - 19 pandemic effect if any, on the Company operation / profitability in the current FY 2020-21 can only be assessed in due course.
7	Figures pertaining to previous period/year have been re-grouped, re-classified and restated wherever found necessary.
<p>By Order of the Board For Parnax Lab Limited</p>  <p>Prakash M Shah Whole Time Director & CEO DIN NO: 00440980</p>	
<p>Place : Mumbai Date : July 31, 2020</p>	

PARNAX LAB LIMITED

GALA NO. 114, BLDG. NO. 8, JOGANI INDUSTRIAL COMPLEX, CHUNABHATTI, MUMBAI 400022.

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CIN:-L36912MH1982PLC027925

STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2020

S. No.	Particulars	(Rs. in Lakhs)	
		31.03.2020 (Audited)	31.03.2019 (Audited)
A	ASSETS		
1	Non-Current Assets		
(a)	Property, plant and equipment	53.02	57.41
(b)	Capital work-in-progress	-	-
(c)	Investment Property	-	-
(d)	Other Intangible assets	0.06	0.06
(e)	Financial assets		
(i)	Investments	-	-
(ii)	Other non-current financial assets	1,006.95	1,006.95
(f)	Deferred tax assets (net)	5.34	5.34
		106.02	259.39
2	Current Assets		
(a)	Inventories	-	-
(b)	Financial assets	15.05	41.77
(i)	Investments	-	-
(ii)	Trade Receivables	-	-
(iii)	Cash and cash equivalents	206.30	250.34
(iv)	Bank balances other than above	10.79	(52.99)
(v)	Loans	1.20	1.11
(c)	Current tax assets (Net)	2.48	2.64
(d)	Other current assets	13.29	14.79
(e)	Assets classified as held for sale	70.55	81.30
		374.05	372.73
	TOTAL - ASSETS	1,865.10	2,040.84
B	EQUITY AND LIABILITIES		
1	Equity		
(a)	Equity share capital	850.49	850.49
(b)	Other equity	(268.15)	(68.04)
2	Liabilities		
(I)	Non-current liabilities		
(a)	Financial liabilities		
(i)	Borrowings	-	-
(b)	Provisions	277.12	833.31
(c)	Deferred tax liabilities (Net)	1.32	1.27
(d)	Other non - current liabilities	-	-
(II)	Current liabilities		
(a)	Financial liabilities		
(i)	Borrowings	-	-
(ii)	Trade payables	803.14	226.70
(iii)	Other current financial liabilities	104.02	87.34
(b)	Other current liabilities	77.37	108.00
(c)	Short-term provisions	19.61	1.61
		0.18	0.16
	TOTAL EQUITY AND LIABILITIES	1,865.10	2,040.84

By Order of the Board
For Parnax Lab Limited



Prakash M Shah

Whole Time Director & CEO

DIN NO: 00440980

Mumbai

Date : July 31, 2020

PARNAX LAB LIMITED

GALA NO. 114, BLDG. NO. 8, JOGANI INDUSTRIAL COMPLEX, CHUNABHATTI, MUMBAI 400022.

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CIN:-L36912MH1982PLC027925

STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2020

Particulars	(Rs. in Lakhs)	
	For the year ended 31st March 2020 (Audited)	For the year ended 31st March 2019 (Audited)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/(Loss) before tax	(47.20)	(50.84)
Adjustments for		
Depreciation	4.38	4.84
Finance Costs	137.85	107.96
Loss on sale of Property, plant & equipments	0.34	-
Sundry Balances written off	0.40	6.35
Interest & Dividend income	(0.56)	(0.07)
Operating Loss Before Working Capital Adjustments	95.21	68.24
Changes in Working Capital		
<u>Adjustments for (increase) / decrease in operating assets:</u>		
Inventories	26.73	(1.08)
Trade receivables	44.05	154.08
Other assets (Financials and Non Financial assets)	10.89	15.25
<u>Adjustments for increase / (decrease) in operating liabilities:</u>		
Trade payables	16.27	(41.98)
Other liabilities (Financials and Non Financial assets)	24.87	(33.69)
Cash generated from operations	218.02	160.83
Direct Tax Paid (Refund) [Net]	(1.50)	(7.01)
Net cash flow from / (used in) operating activities (A)	219.52	167.84
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant & equipment	(4.66)	-
Proceeds from sale of fixed assets	3.00	7.54
Proceeds/(Purchase) from sale of Non Current Investments	-	(4.90)
Interest & Dividend income	0.47	0.07
Net cash flow from / (used in) investing activities (B)	(1.19)	2.71
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from borrowings (net)	(16.70)	(171.80)
Finance Cost	(137.85)	(53.59)
Net cash flow from / (used in) financing activities (C)	(154.55)	(225.40)
Net increase (decrease) in cash and cash equivalents (A+B+C)	63.78	(54.85)
Cash and cash equivalents at the beginning of the year	(52.99)	1.86
Cash and cash equivalents at the end of the year	10.79	(52.99)

By Order of the Board
For Parnax Lab Limited



Prakash M Shah
Whole Time Director & CEO
DIN : 00440980

Mumbai
Date : July 31, 2020

Independent Auditor's Report on Quarterly and Year to Date Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
**Board of Directors of
Parnax Lab Limited,**

Report on the audit of the Consolidated Financial Results

Opinion

We have audited the accompanying consolidated financial results of **ParnaxLab Limited** (the Parent Company) and its subsidiary (together referred to as "the group") for the quarter and yearended March 31st, 2020, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, these consolidated year to date results:

- (i) include the year to date financial results of the following entities
 - a. Parnax Lab Limited (Holding Company); and
 - b. Naxpar Pharma Private Limited (Subsidiary Company)
- (ii) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (iii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India, of the netloss and other comprehensive income and other financial information for the quarter and year ended March 31st, 2020.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the consolidated financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence obtained by us and other auditors in terms of their report referred to in "Other matters" paragraph below is sufficient and appropriate to provide a basis for our audit opinion.



Management's Responsibilities for the Consolidated Financial Results

These Consolidated quarterly financial results have been prepared on the basis of the consolidated annual financial statements. The Parent Company's Board of Directors are responsible for the preparation of these consolidated financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the group and in accordance with the applicable accounting standards prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

The respective Board of Directors of the entities included in the group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial results, the Board of Directors of the entities included in the group are responsible for assessing the respective entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the entities included in the group are also responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial control system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the respective Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the respective entities ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/information of the entities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are independent auditors. For the other entities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the consolidated financial statements that individually or in aggregate makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work and (ii) to evaluate the effect of any identified misstatements in the consolidated financial statements.

We communicate with those charged with governance of the Parent Company of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We are not required to perform procedures in accordance with the circular issued by the Securities Exchange Board of India (SEBI) under regulation 33(8) of the Listing Regulations, to the extent applicable.



Other Matters:

The consolidated financial results include the results for the quarter ended March 31, 2020 being the balancing figure between audited figures in respect of full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

Our opinion on the Statement is not modified in respect of the above matter.

For Ladha Singhal & Associates
Chartered Accountants
(Firm Regd. No. 120241W)

Vinod Ladha

(Vinod Ladha)

Partner

M. No. 104151

UDIN: 20104151

Place: Mumbai

Date: 31st July, 2020



BU 8343


PARNAX LAB LIMITED

GALA NO. 114, BLDG. NO. 8, JOGANI INDUSTRIAL COMPLEX, CHUNABHATTI, MUMBAI 400022.
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STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED 31.03.2020

(Rs. in Lakhs)

S. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2020 (Audited)	31.12.2019 (Unaudited)	31.03.2019 (Audited)	31.03.2020 (Audited)	31.03.2019 (Audited)
I	Revenue from operations	2,348.90	2,545.84	2,013.55	9,531.48	10,878.00
II	Other income	37.64	12.05	67.73	66.23	211.02
III	Total Revenue (I+II)	2,386.54	2,557.89	2,081.28	9,597.71	11,089.02
IV	Expenses					
	a) Cost of material consumed	1,061.70	1,394.21	1,012.72	4,529.59	4,391.98
	b) Purchase of stock in trade	1.17	1.42	45.56	87.97	901.57
	c) Changes in inventories of finished goods, Work in progress and stock in trade	68.45	(158.79)	(57.71)	(90.34)	(22.08)
	d) Employee benefit expenses	328.93	385.31	297.48	1,407.98	1,306.04
	e) Finance costs	111.37	108.95	105.60	460.18	388.76
	f) Depreciation and amortisation expenses	125.75	107.22	104.43	445.94	382.35
	g) Other expenses	846.64	802.02	643.16	2,953.12	3,278.41
	h) Impairment of assets classified as held for disposal					
	Total Expenses (IV)	2,544.01	2,640.34	2,151.24	9,794.44	10,627.03
V	Profit/(loss) before exceptional items and tax (III-IV)	(157.47)	(82.45)	(69.96)	(196.73)	461.99
VI	Exceptional Items	-	-	-	-	-
VII	Profit/(loss) Before Tax (V-VI)	(157.47)	(82.45)	(69.96)	(196.73)	461.99
VIII	Tax expense					
	a) Current Tax	-	-	-	-	120.00
	b) Deferred Tax	98.49	-	-	98.49	6.74
	c) Short (Excess) Prov for Tax for Earlier Years	0.79	-	-	(3.61)	4.71
IX	Profit/ (Loss) for the period (VII-VIII)	(256.75)	(82.45)	(69.96)	(291.61)	330.54
X	Other Comprehensive Income					
	A. (i) Items that will not be reclassified to profit or loss	(2.87)			(2.87)	(8.00)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.75			0.75	-
	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	-			-	-
XI	Total Other Comprehensive Income for the period	(2.12)	-	-	(2.12)	(8.00)
XI	Total Comprehensive Income comprising profit and other comprehensive income for the period (VIII+IX)	(258.87)	(82.45)	(69.96)	(293.73)	322.54

S. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2020 (Audited)	31.12.2019 (Unaudited)	31.03.2019 (Audited)	31.03.2020 (Audited)	31.03.2019 (Audited)
XII	Total profit/(loss) for the year attributable to:					
	- Owners of the Company	(256.50)	(82.61)	(69.84)	(291.43)	329.88
	- Non-controlling interests	(0.25)	(0.16)	(0.12)	(0.18)	0.66
XIII	Other Comprehensive income attributable to :					
	- Owners of the Company	(2.12)	-	-	(2.12)	(7.98)
	- Non-controlling interests	(0.01)	-	-	(0.01)	(0.02)
XIV	Total Comprehensive income attributable to:					
	- Owners of the Company	(258.61)	(82.61)	(69.84)	(293.54)	321.90
	- Non-controlling interests	(0.26)	(0.16)	(0.12)	(0.19)	0.64
XV	Paid-up equity share capital (Face Value of the share Rs. 10)	850.49	850.49	850.49	850.49	850.49
XVI	Earning per equity share (Not Annualised)					
	(1) Basic	(3.02)	(0.97)	(0.82)	(3.43)	3.89
	(2) Diluted	(3.02)	(0.97)	(0.82)	(3.43)	3.89
Notes-						
1	The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on July 31, 2020					
2	The Statutory Auditors have carried out a Limited Review of the above financial results of the Company for the year ended March 31,2020					
3	EPS for quarter ended is on non annualised basis.					
4	The Company is dealing into one segment : Dealing in Pharmaceutical Formulations					
5	In respect of the Consolidated Financial Results, the figure of the quarter ended March 31, 2020 and the corresponding quarter ended March 31, 2019 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the respective financial year ending on March 31, 2020 and March 31, 2019 respectively					
6	There is no material adverse impact of CoVID - 19 pandemic on the Company and its operations/profitability during the quarter and financial year ended March 31, 2020. However, CoVID - 19 pandemic effect if any, on the Company operation / profitability in the current FY 2020-21 can only be assessed in due course.					
7	Figures pertaining to previous period/year have been re-grouped, re-classified and restated wherever found necessary.					
Place : Mumbai Date : July 31, 2020		By Order of the Board For Parnax Lab Limited  Prakash M Shah Whole Time Director & CEO DIN NO: 00440980				

PARNAX LAB LIMITED


GALA NO. 114, BLDG. NO. 8, JOGANI INDUSTRIAL COMPLEX, CHUNABHATTI, MUMBAI 400022.
Tel : 022 - 6825 2525, Fax : 2405 7708, Email : info@naxparlab.com, Website : www.naxparlab.com
CIN:-L36912MH1982PLC027925

STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES AS AT 31ST MARCH, 2020

(Rs. in Lakhs)

S. No.	Particulars	Consolidated	
		31.03.2020 (Audited)	31.03.2019 (Audited)
A	ASSETS		
1	Non-Current Assets		
(a)	Property, plant and equipment	5,673.44	5,078.13
(b)	Right-of-use	73.77	-
(c)	Capital work-in-progress	291.40	14.15
(d)	Other Intangible assets	20.60	27.42
(e)	Financial assets		
(i)	Investments	22.46	21.46
(ii)	Other non-current financial assets	48.45	41.38
(f)	Deferred tax assets (net)	-	-
(g)	Other non-current assets	22.95	596.00
2	Current Assets		
(a)	Inventories	1,115.11	847.03
(b)	Financial assets		
(i)	Trade Receivables	2,308.42	1,918.42
(ii)	Cash and cash equivalents	38.68	(5.19)
(iii)	Bank balances other than above	90.95	64.73
(iv)	Loans	60.07	65.22
(c)	Current tax assets (Net)	196.93	86.10
(d)	Other current assets	377.14	340.47
(e)	Assets classified as held for sale	374.05	372.73
	TOTAL - ASSETS	10,714.42	9,468.05
B	EQUITY AND LIABILITIES		
1	Equity		
(a)	Equity share capital	850.49	850.49
(b)	Other equity	2,429.02	2,722.56
	Equity attributable to owner	3,279.51	3,573.05
	Non Controlling Interest	7.50	7.68
	Total Equity	3,287.01	3,580.73
2	Liabilities		
(I)	Non-current liabilities		
(a)	Financial liabilities		
(i)	Borrowings	1,915.30	2,158.33
(ii)	Lease Liabilities	73.91	-
(b)	Provisions	26.91	28.91
(c)	Deferred tax liabilities (Net)	168.94	71.19
(II)	Current liabilities		
(a)	Financial liabilities		
(i)	Borrowings	2,811.39	1,568.51
(ii)	Trade payables	1,084.13	725.84
(iii)	Other current financial liabilities	1,251.70	1,205.36
(b)	Other current liabilities	91.83	125.43
(c)	Short-term provisions	3.30	3.75
	Total Liability	7,427.41	5,887.32
	TOTAL EQUITY AND LIABILITIES	10,714.42	9,468.05

By Order of the Board
For Parnax Lab Limited



Prakash M Shah
Whole Time Director & CEO
DIN NO: 00440980

Mumbai
Date : July 31, 2020

PARNAX LAB LIMITED

GALA NO. 114, BLDG. NO. 8, JOGANI INDUSTRIAL COMPLEX, CHUNABHATTI, MUMBAI 400022.
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CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2020

(Rs. in Lakhs)

Particulars	For the year ended 31st March 2020 (Audited)	For the year ended 31st March 2019 (Audited)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/(Loss) before tax	(196.73)	461.99
Adjustments for		
Depreciation	445.94	382.35
Finance Cost	460.18	388.76
Loss on sale of Property, plant & equipments	0.34	-
Sundry Balances written off	(0.45)	7.17
Interest & Dividend income	(8.95)	(7.97)
Operating Loss Before Working Capital Adjustments	700.33	1,232.30
Changes in Working Capital		
<u>Adjustments for (increase) / decrease in operating assets:</u>		
Inventories	(268.08)	(79.65)
Trade receivables	(392.14)	(52.06)
Other assets (Financials and Non Financial assets)	534.47	45.34
<u>Adjustments for increase / (decrease) in operating liabilities:</u>		
Trade payables	360.88	(41.76)
Other liabilities (Financials and Non Financial assets)	44.40	(92.49)
Cash generated from operations	979.86	1,011.68
Direct Tax Paid (Refund) [Net]	107.23	140.10
Net cash flow from / (used in) operating activities (A)	872.63	871.58
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant & equipment	(1,034.29)	(1,132.06)
Expenditure on capital work in progress	(277.25)	
Expenditure on asset held for disposal	(4.66)	
Investment in fixed deposit	(26.13)	
Proceeds from sale of fixed assets	3.00	7.54
Proceeds/(Purchase) from sale of Non Current Investments	(1.00)	1.86
Interest & Dividend income	8.86	7.97
Net cash flow from / (used in) investing activities (B)	(1,331.47)	(1,114.69)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from borrowings (net)	962.89	468.67
Finance Cost	(460.18)	(326.68)
Net cash flow from / (used in) financing activities (C)	502.71	141.99
Net increase (decrease) in cash and cash equivalents (A+B+C)	43.87	(101.12)
Cash and cash equivalents at the beginning of the year	(5.19)	95.93
Cash and cash equivalents at the end of the year	38.68	(5.19)

By Order of the Board
For Parnax Lab Limited



Prakash M Shah
Whole Time Director & CEO
DIN : 00440980

Mumbai
Date : July 31, 2020



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Parnax Lab Ltd.

(Formerly Known as Krishna Deep Trade & Investment Ltd.)

114, BLDG. NO. 8, JOGANI IND. COMPLEX,
SION-CHUNABHATTI, MUMBAI - 400 022, INDIA

DECLARATION

Declaration of Unmodified Audit Report pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015

I, Baiju Shah, Chief Financial Officer of Parnax Lab Limited having its registered office at Gala No. 114, Bldg. No. 8 Jogani Industrial Complex, Chunabhatti Mumbai 400022, hereby declare that M/s. Ladha Singhal & Associates, Statutory Auditors of the Company, have issued an Audit Report with Unmodified opinion on both Standalone and Consolidated Audited Financial Results of the Company for the quarter and year ended March 31, 2020.

This declaration is given pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended and Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016.

Kindly take this declaration on record.

Thanking you,

For Parnax Lab Ltd,



Mr. Baiju Shah
Managing Director & CFO
DIN: 00440980

Place: Mumbai
Date: 31st July, 2020