

**PARNAX LAB LIMITED**  
(FORMERLY KRISHNA-DEEP TRADE & INVESTMENT LIMITED)  
UNAUDITED RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30.09.2013

PART I

Rs. In Lacs

	Particulars	Stand alone					Consolidated						
		Unaudited		Unaudited		Audited	Unaudited		Unaudited		Audited		
		Three Months ended 30.09.2013	Preceding Three Months ended 30.06.2013	Corresponding Three Months ended 30.09.2012	Half year ended 30.09.2013	Corresponding Half year ended 30.09.2012	Previous Year 31.03.2013	Three Months ended 30.09.2013	Preceding Three Months ended 30.06.2013	Corresponding Three Months ended 30.09.2012	Half year ended 30.09.2013	Corresponding Half year ended 30.09.2012	Previous Year 31.03.2013
1	<b>Income from operations</b>												
	(a) Net sales/income from operations (Net of excise duty)	516.74	574.79	563.84	891.53	1,053.21	2,590.51	1,654.11	1,200.57	1,345.94	2,854.68	2,482.13	5,582.12
	(b) Other operating income	36.08	35.54	26.82	71.12	29.55	54.29	36.61	35.04	26.89	71.65	29.62	95.59
	<b>Total income from operations (net)</b>	<b>552.82</b>	<b>439.83</b>	<b>550.66</b>	<b>962.65</b>	<b>1,082.76</b>	<b>2,564.80</b>	<b>1,690.72</b>	<b>1,235.61</b>	<b>1,372.83</b>	<b>2,926.33</b>	<b>2,511.75</b>	<b>5,677.70</b>
2	<b>Expenses</b>												
	(a) Cost of materials consumed	399.73	249.94	356.26	649.67	667.03	1,486.77	540.81	645.34	786.72	1,586.15	1,332.57	2,973.59
	(b) Purchases of stock-in-trade	46.58	1.04	-	47.62	-	173.50	46.58	1.04	-	47.62	-	173.50
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(81.85)	(22.56)	49.51	(104.41)	89.04	116.05	(65.08)	(47.42)	69.41	(112.50)	92.13	81.71
	(d) Employee benefits expense	71.58	70.25	73.60	141.83	144.32	259.35	151.66	145.47	140.76	297.13	278.50	574.14
	(e) Depreciation and amortisation expense	20.40	20.10	18.94	40.50	37.65	74.74	51.65	50.72	48.08	102.37	95.47	193.16
	(f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	99.37	87.42	87.74	186.79	175.78	425.84	324.75	239.82	223.93	563.57	452.66	1,035.51
	<b>Total expenses</b>	<b>555.81</b>	<b>436.19</b>	<b>626.05</b>	<b>962.00</b>	<b>1,113.82</b>	<b>2,576.85</b>	<b>1,450.37</b>	<b>1,039.97</b>	<b>1,268.95</b>	<b>2,484.34</b>	<b>2,251.35</b>	<b>5,031.51</b>
3	<b>Profit/(Loss) from operations before other income, finance costs and exceptional items(1-2)</b>	<b>(7.99)</b>	<b>3.64</b>	<b>135.39</b>	<b>0.65</b>	<b>(31.06)</b>	<b>107.95</b>	<b>240.35</b>	<b>201.64</b>	<b>103.99</b>	<b>441.99</b>	<b>260.42</b>	<b>646.09</b>
4	Other income	-	-	-	-	-	-	-	-	-	-	-	-
5	<b>Profit/(Loss) from ordinary activities before finance costs and exceptional items (3 ± 4)</b>	<b>(7.99)</b>	<b>3.64</b>	<b>135.39</b>	<b>0.65</b>	<b>(31.06)</b>	<b>107.95</b>	<b>240.35</b>	<b>201.64</b>	<b>103.99</b>	<b>441.99</b>	<b>260.42</b>	<b>646.09</b>
6	Finance costs	32.59	30.42	54.04	63.00	98.26	155.35	89.71	77.84	113.82	167.55	218.75	381.98
7	<b>Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)</b>	<b>(35.58)</b>	<b>(26.77)</b>	<b>(89.43)</b>	<b>(62.35)</b>	<b>(129.42)</b>	<b>(47.40)</b>	<b>150.64</b>	<b>323.80</b>	<b>(9.89)</b>	<b>274.44</b>	<b>41.67</b>	<b>264.11</b>
8	Exceptional items	-	-	-	-	-	-	-	-	-	-	-	-
9	<b>Profit/(Loss) from ordinary activities before tax (7 ± 8)</b>	<b>(35.58)</b>	<b>(26.77)</b>	<b>(89.43)</b>	<b>(62.35)</b>	<b>(129.42)</b>	<b>(47.40)</b>	<b>150.64</b>	<b>323.80</b>	<b>(9.89)</b>	<b>274.44</b>	<b>41.67</b>	<b>264.11</b>
10	Tax Expense	-	-	-	-	-	(7.92)	-	-	-	-	-	93.14



Particulars	Standalone						Consolidated					
	Unaudited			Unaudited		Audited	Unaudited			Audited		
	Three Months ended 30.09.2013	Preceding Three Months ended 30.06.2013	Corresponding Three Months ended 30.09.2012	Half year ended 30.09.2013	Corresponding Half year ended 30.09.2012	Previous Year 31.03.2013	Three Months ended 30.09.2012	Preceding Three Months ended 30.06.2012	Corresponding Three Months ended 30.09.2012	Half year ended 30.09.2013	Corresponding Half year ended 30.09.2012	Previous Year 31.03.2013
11 Net Profit / (Loss) from ordinary activities after tax (9 ± 10)	(35.58)	(26.77)	(89.43)	(62.35)	(129.42)	(39.48)	150.64	123.80	(9.89)	274.44	41.67	170.97
12 Extraordinary items (net of tax expense Rs. Lakhs)	-	-	-	-	-	-	-	-	-	-	-	-
13 Net Profit / (Loss) for the period (11 ± 12)	(35.58)	(26.77)	(89.43)	(62.35)	(129.42)	(39.48)	150.64	123.80	(9.89)	274.44	41.67	170.97
14 Share of Profit / (loss) of associates*	-	-	-	-	-	-	-	-	-	-	-	-
15 Minority Interest *	-	-	-	-	-	-	0.37	0.30	0.16	0.67	0.34	0.42
16 Net Profit / (Loss) after taxes, Minority interest and share of profit / (loss) of associates (13 ± 14 ± 15) *	(35.58)	(26.77)	(89.43)	(62.35)	(129.42)	(39.48)	150.27	123.50	(10.05)	273.77	41.33	170.55
17 Paid-up equity share capital (Face Value of the share Rs. 10)	850.4866	850.4866	850.4866	850.4866	850.4866	850.4866	850.4866	850.4866	850.4866	850.4866	850.4866	850.4866
18 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	-	-	-	-	-	-	-
18.i Earning per share (before extraordinary items) (of Rs. 10/-each) (not annualised)												
(a) Basic	10.42	(0.31)	(1.05)	(0.73)	(1.52)	(0.46)	1.77	1.45	(0.12)	3.22	0.49	2.01
(b) Diluted	10.42	(0.31)	(1.05)	(0.73)	(1.52)	(0.46)	1.77	1.45	(0.12)	3.22	0.49	2.01
18.ii Earning per share (after extraordinary items) (of Rs. 10/-each) (not annualised)												
(a) Basic	(0.42)	(0.31)	(1.05)	(0.73)	(1.52)	(0.46)	1.77	1.45	(0.12)	3.22	0.49	2.01
(b) Diluted	(0.42)	(0.31)	(1.05)	(0.73)	(1.52)	(0.46)	1.77	1.45	(0.12)	3.22	0.49	2.01



PART II		Three Months ended 30.09.2013	Preceding Three Months ended 30.09.2013	Corresponding Three Months ended 30.09.2012	Half year ended 30.09.2013	Corresponding Half year ended 30.09.2012	Previous Year 31.03.2013
A	<b>PARTICULARS OF SHAREHOLDING</b>						
1	Public shareholding						
	- Number of shares	3,294,950	3,294,950	3,294,950	3,294,950	3,294,950	3,294,950
	- Percentage of shareholding	36.74	36.74	38.72	38.74	38.72	38.74
2	Promoter and Promoter Group Shareholding **						
	a) Pledged / Encumbered						
	- Number of shares	781,488	781,488	-	781,488	-	781,488
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	15.00	15.00	-	15.00	-	15.00
	- Percentage of shares (as a % of the total share capital of the company)	5.15	3.13	-	5.15	-	5.15
	b) Non - encumbered						
	- Number of shares	4,428,428	4,428,428	5,209,916	4,428,428	5,209,916	4,428,428
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	85.00	85.00	100	85.00	100	85.00
	- Percentage of shares (as a % of the total share capital of the company)	52.07	52.07	61.26	52.07	61.26	52.07

Particulars		
B	<b>INVESTOR COMPLAINTS</b>	30.09.2013
	Pending at the beginning of the quarter	N/L
	Received during the quarter	N/L
	Disposed of during the quarter	N/L
	Remaining unresolved at the end of the quarter	N/L



## Statement of Assets and Liabilities as at September 30, 2013

(Rs. In Lacs)

	Standalone			Consolidated		
	Unaudited 30.09.2013	Unaudited 30.09.2012	Audited 31.03.2013	Unaudited 30.09.2013	Unaudited 30.09.2012	Audited 31.03.2013
<b>A EQUITY AND LIABILITIES</b>						
1 Shareholders' funds						
(a) Share capital	850.49	850.49	850.49	850.49	850.49	850.49
(b) Reserves and surplus	590.34	662.76	652.70	1,263.96	994.51	990.21
(c) Money received against share warrants	-	-	-	-	-	-
Sub-total - Shareholders' funds	1,440.83	1,413.24	1,503.19	2,114.47	1,845.00	1,840.70
2 Share application money pending allotment	-	-	-	-	-	-
3 Minority interest	-	-	-	3.61	2.66	2.94
4 Non-current liabilities						
(a) Long-term borrowings	1,505.23	1,632.98	1,353.37	1,957.58	2,261.13	1,590.09
(b) Deferred tax liabilities (net)	-	-	-	108.54	-	108.55
(c) Other long-term liabilities	-	-	-	-	-	-
(d) Long-term provisions	-	-	-	-	-	-
Sub-total - Non-current liabilities	1,505.23	1,632.98	1,353.37	2,066.12	2,261.13	1,698.64
5 Current liabilities						
(a) Short-term borrowings	265.13	165	226.03	824.71	627.77	739.58
(b) Trade Payables	635.18	539	734.56	1,638.55	1,159.11	1,256.74
(c) Other current liabilities	24.08	52	56.59	27.60	78.21	422.61
(d) Short-term provisions	-	-	-	64	28.79	69.67
Sub-total - current liabilities	924.39	756.35	1,017.18	2,554.84	1,893.88	2,488.80
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>3,870.45</b>	<b>3,802.57</b>	<b>3,873.74</b>	<b>6,739.04</b>	<b>6,002.86</b>	<b>6,031.08</b>
<b>B ASSETS</b>						
1 Non-current assets						
(a) Fixed assets	840.04	895.77	865.28	3,371.80	3,284.02	3,271.25
(b) Goodwill on consolidation *	-	-	-	-	-	-
(c) Non-current investments	1,071.44	1,071.44	1,071.45	73.44	73.44	73.44
(d) Deferred tax assets (net)	121.37	113.44	121.37	-	113.44	-
(e) Long-term loans and advances	180.35	330.56	180.36	198.42	344.54	194.33
(f) Other non-current assets	1.52	2.19	1.86	1.52	2.37	1.86
Sub-total - Non-current Assets	2,214.72	2,413.40	2,240.30	3,645.18	3,817.81	3,540.88
2 Current assets						
(a) Current Investments	-	-	-	-	-	-
(b) Inventories	488.18	444.82	297.51	990.96	603.66	634.20
(c) Trade receivables	879.03	876.63	1,036.43	1,616.22	1,110.90	1,374.28
(d) Cash and cash equivalents	14.32	2.88	25.32	54.18	47.96	57.58
(e) Short-term loans and advances	274.2	264.84	274.18	432.52	342.53	424.14
(f) Other current assets	-	-	-	-	-	-
Sub-total - Current Assets	1,655.73	1,389.17	1,633.44	3,093.66	2,185.05	2,490.20
<b>TOTAL - ASSETS</b>	<b>3,870.45</b>	<b>3,802.57</b>	<b>3,873.74</b>	<b>6,739.04</b>	<b>6,002.86</b>	<b>6,031.08</b>



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Notes:	
1	The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on November 15, 2013
2	The Statutory Auditors have carried out a 'Limited Review' of the financial results for the quarter and half year ended 30th September, 2013
3	The Company has opted to submit Standalone as well as Consolidated financial statements. The Consolidated financial results comprise the results of Parnax Lab Limited and One Subsidiary Company
4	Since there is no income, expenditure and net profit after tax from earlier activity, the figures provided above are from new line of business i.e. Pharmaceutical Activity.
5	Figures pertaining to previous period/year have been re-grouped, re-classified and restated wherever found necessary.
6	EPS for quarter ended is on non annualised basis.
7	The Company is dealing into one segment Dealing in Pharmaceutical Formulations

Date:15.11.2013  
Place: Mumbai

For Parnax Lab Limited



A handwritten signature in black ink, appearing to be "A. P. ...".

Whole Time Director

**LADHA SINGHAL & ASSOCIATES**  
CHARTERED ACCOUNTANTS

**LIMITED REVIEW REPORT**

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

We have reviewed the accompanying statement of unaudited financial results of **Parnax Lab Limited** for the quarter and half year ended September 30, 2013, 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. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors at their meeting held on November 15, 2013. 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) 2400, engagements to Review Financial Statements 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, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

*For Ladha Singhal & Associates*  
*Chartered Accountants*

*Vinod Ladha*



**Vinod Ladha**  
M. No. : 104151  
Place: Mumbai  
Date: November 15, 2013