

**PARNAX LAB LIMITED**  
(FORMERLY KRISHNA-DEEP TRADE & INVESTMENT LIMITED)

**AUDITED RESULTS FOR THE FOURTH QUARTER AND YEAR ENDED 31.03.2013**

| <b>PART I</b> |  | <b>Standalone</b>                                   |  |   |  |   | <b>Consolidated</b>                                 |  |  |  |   | <b>Rs. In Lacs</b> |
|---------------|--|---|--|---|--|---|---|--|--|--|---|--------------------|
|               | <b>Particulars</b>   | <b>Audited</b>                                      | <b>Unaudited</b>                                     |   | <b>Audited</b>                               | <b>Audited</b>                          | <b>Audited</b>                                      | <b>Unaudited</b>                                     |  | <b>Audited</b>                               | <b>Audited</b>                          |                    |
|               |  | <b>Current<br/>Quarter<br/>Ended<br/>31.03.2013</b> | <b>Previous<br/>Quarter<br/>ended<br/>31.12.2012</b> | <b>Corresponding<br/>Quarter<br/>Ended<br/>31.03.2012</b> | <b>Current Year<br/>Ended<br/>31.03.2013</b> | <b>Previous<br/>Year<br/>31.03.2012</b> | <b>Current<br/>Quarter<br/>Ended<br/>31.03.2013</b> | <b>Previous<br/>Quarter<br/>ended<br/>31.12.2012</b> | <b>Correspondi<br/>ng Quarter<br/>Ended<br/>31.03.2012</b> | <b>Current Year<br/>Ended<br/>31.03.2013</b> | <b>Previous<br/>Year<br/>31.03.2012</b> |                    |
| <b>1</b>      | <b>Income from operations</b>  |   |  |   |  |   |   |  |  |  |   |                    |
|               | (a) Net sales/income from operations<br>(Net of excise duty)   | 832.59  | 704.71   | 2835.52   | 2,590.51                                     | 5,587.88                                | 1,497.24  | 1,602.73   | 4158.85  | 5,582.12                                     | 9,306.44                                |                    |
|               | (b) Other operating income   | 51.31   | 13.42  | 12.11   | 94.29  | 58.08                                   | 52.60   | 13.35  | 12.11  | 95.58  | 62.68                                   |                    |
|               | <b>Total income from operations (net)</b>  | <b>883.90</b>                                       | <b>718.13</b>  | <b>2,847.63</b>   | <b>2,684.80</b>                              | <b>5,645.96</b>                         | <b>1,549.84</b>                                     | <b>1,616.08</b>                                      | <b>4,170.96</b>  | <b>5,677.70</b>                              | <b>9,369.12</b>                         |                    |
| <b>2</b>      | <b>Expenses</b>  |   |  |   |  |   |   |  |  |  |   |                    |
|               | (a) Cost of materials consumed   | 369.53  | 450.21   | 516.66  | 1,486.77                                     | 2,102.59                                | 667.81  | 973.20   | 1534.99  | 2,973.59                                     | 4,512.86                                |                    |
|               | (b) Purchases of stock-in-trade  | 173.50  | -  | 2151  | 173.50                                       | 3,208.43                                | 173.50  | -  | 2151   | 173.50                                       | 3,208.43                                |                    |
|               | (c) Changes in inventories of finished goods,<br>work-in-progress and stock-in-trade   | 79.80   | (52.78)  | 120.17  | 116.05                                       | (53.70)                                 | 81.71   | (101.44)   | 97.1   | 81.71  | (74.30)                                 |                    |
|               | (d) Employee benefits expense  | 78.91   | 76.71  | 75.04   | 299.95                                       | 326.74                                  | 147.97  | 147.67   | 134.91   | 574.14                                       | 560.15                                  |                    |
|               | (e) Depreciation and amortisation expense  | 18.14   | 18.95  | 19.48   | 74.74  | 77.92                                   | 48.93   | 48.77  | 47.45  | 193.16                                       | 189.79                                  |                    |
|               | (f) Other expenses (Any item exceeding 10%<br>of the total expenses relating to continuing<br>operations to be shown separately) | 127.87  | 122.19   | 250.8   | 425.84                                       | 579.17                                  | 280.09  | 302.75   | 371.94   | 1,035.51                                     | 1,063.19                                |                    |
|               | <b>Total expenses</b>  | <b>847.75</b>                                       | <b>615.28</b>  | <b>3133.15</b>  | <b>2,576.85</b>                              | <b>6241.15</b>                          | <b>1400.01</b>                                      | <b>1370.95</b>                                       | <b>4337.39</b>   | <b>5031.61</b>                               | <b>9460.12</b>                          |                    |
| <b>3</b>      | <b>Profit / (Loss) from operations before other<br/>income, finance costs and exceptional<br/>items(1-2)</b>                     | <b>36.15</b>  | <b>102.85</b>  | <b>(285.52)</b>   | <b>107.95</b>                                | <b>(595.19)</b>                         | <b>149.83</b>                                       | <b>245.13</b>  | <b>(166.43)</b>  | <b>646.09</b>                                | <b>(91.00)</b>                          |                    |
| <b>4</b>      | Other Income   |   | -  | -   |  | -                                       | -   | -  | -  | -  | -                                       |                    |
| <b>5</b>      | <b>Profit / (Loss) from ordinary activities<br/>before finance costs and exceptional items<br/>(3 ± 4)</b>                       | <b>36.15</b>  | <b>102.85</b>  | <b>(285.52)</b>   | <b>107.95</b>                                | <b>(595.19)</b>                         | <b>149.83</b>                                       | <b>245.13</b>  | <b>(166.43)</b>  | <b>646.09</b>                                | <b>(91.00)</b>                          |                    |
| <b>6</b>      | Finance costs  | 27.83   | 29.15  | 42.57   | 155.35                                       | 171.55                                  | 80.33   | 82.89  | 112.51   | 381.98                                       | 425.40                                  |                    |
| <b>7</b>      | <b>Profit / (Loss) from ordinary activities after<br/>finance costs but before exceptional items<br/>(5 ± 6)</b>                 | <b>8.32</b>   | <b>73.70</b>   | <b>(328.09)</b>   | <b>(47.40)</b>                               | <b>(766.74)</b>                         | <b>69.50</b>  | <b>162.24</b>  | <b>(278.94)</b>  | <b>264.11</b>                                | <b>(516.40)</b>                         |                    |
| <b>8</b>      | Exceptional Items  | -   | -  | -   | -  | -                                       | -   | -  | -  | -  | -                                       |                    |
| <b>9</b>      | <b>Profit / (Loss) from ordinary activities</b>  | <b>8.32</b>   | <b>73.70</b>   | <b>(328.09)</b>   | <b>(47.40)</b>                               | <b>(766.74)</b>                         | <b>69.50</b>  | <b>162.24</b>  | <b>(278.94)</b>  | <b>264.11</b>                                | <b>(516.40)</b>                         |                    |

|       |   |          |          |          |          |          |          |          |          |          |          |
|-------|---|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|
|       | <b>before tax (7 ± 8)</b>   |          |          |          |          |          |          |          |          |          |          |
| 10    | Tax Expense   | -        | -        | -        | (7.92)   | (241.86) | -        | -        | -        | 93.14    | (236.79) |
| 11    | <b>Net Profit / (Loss) from ordinary activities after tax (9 ± 10)</b>  | 8.32     | 73.70    | (328.09) | (39.48)  | (524.88) | 69.50    | 162.24   | (278.94) | 170.97   | (279.61) |
| 12    | Extraordinary items (net of tax expense Rs. ___ Lakhs)  | -        | -        | -        | -        | -        | -        | -        | -        | -        | -        |
| 13    | <b>Net Profit / (Loss) for the period (11 ± 12)</b>   | 8.32     | 73.70    | (328.09) | (39.48)  | (524.88) | 69.50    | 162.24   | (278.94) | 170.97   | (279.61) |
| 14    | Share of Profit / (loss) of associates*   | -        | -        | -        | -        | -        | -        | -        | -        | -        | -        |
| 15    | Minority Interest *   | -        | -        | -        | -        | -        | 0.10     | 0.18     | 0.16     | 0.42     | 0.49     |
| 16    | <b>Net Profit / (Loss) after taxes, Minority interest and share of profit / (loss) of associates (13 ± 14 ± 15) *</b> | 8.32     | 73.70    | (328.09) | (39.48)  | (524.88) | 69.40    | 162.06   | (279.10) | 170.55   | (280.10) |
| 17    | Paid-up equity share capital<br>(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 |
| 18    | Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year                               | -        | -        | -        | -        | -        | -        | -        | -        | -        | -        |
| 19.i  | <b>Earning per share (before extraordinary items)<br/>(of Rs. 10/-each) (not annualised)</b>                          |          |          |          |          |          |          |          |          |          |          |
|       | (a) Basic   | 0.10     | 0.87     | (3.86)   | (0.46)   | (6.17)   | 0.82     | 1.91     | (3.28)   | 2.01     | (3.29)   |
|       | (b) Diluted   | 0.10     | 0.87     | (3.86)   | (0.46)   | (6.17)   | 0.82     | 1.91     | (3.28)   | 2.01     | (3.29)   |
| 19.ii | <b>Earning per share (after extraordinary items)<br/>(of Rs. 10/-each) (not annualised)</b>                           |          |          |          |          |          |          |          |          |          |          |
|       | (a) Basic   | 0.10     | 0.87     | (3.86)   | (0.46)   | (6.17)   | 0.82     | 1.91     | (3.28)   | 2.01     | (3.29)   |
|       | (b) Diluted   | 0.10     | 0.87     | (3.86)   | (0.46)   | (6.17)   | 0.82     | 1.91     | (3.28)   | 2.01     | (3.29)   |

| <b>PART II</b> |  |   |  |   |                                      |                                 |
|----------------|--|---|--|---|--------------------------------------|---------------------------------|
|                |  | <b>Current Quarter Ended 31.03.2013</b> | <b>Previous Quarter ended 31.12.2012</b> | <b>Corresponding Quarter Ended 31.03.2012</b> | <b>Current Year Ended 31.03.2013</b> | <b>Previous Year 31.03.2012</b> |
| <b>A</b>       | <b>PARTICULARS OF SHAREHOLDING</b>   |   |  |   |                                      |                                 |
| <b>1</b>       | Public shareholding  |   |  |   |                                      |                                 |
|                | - Number of shares   | 32,94,950                               | 32,94,950                                | 32,94,950                                     | 32,94,950                            | 32,94,950                       |
|                | - Percentage of shareholding   | 38.74                                   | 38.74                                    | 38.74   | 38.74                                | 38.74                           |
| <b>2</b>       | Promoter and Promoter Group Shareholding **  |   |  |   |                                      |                                 |
|                | a) Pledged / Encumbered  |   |  |   |                                      |                                 |
|                | - Number of shares   | 7,81,488                                | 7,81,488                                 | 0   | 7,81,488                             | -                               |
|                | - Percentage of shares (as a % of the total shareholding of promoter and promoter group) | 15.00                                   | 15.00                                    | -   | 15.00                                | -                               |
|                | - Percentage of shares (as a % of the total share capital of the company)                | 9.19                                    | 9.19                                     | -   | 9.19                                 | -                               |
|                | b) Non - encumbered  |   |  |   |                                      |                                 |
|                | - Number of shares   | 44,28,428                               | 44,28,428                                | 52,09,916                                     | 44,28,428                            | 52,09,916                       |
|                | - Percentage of shares (as a % of the total shareholding of promoter and promoter group) | 85.00                                   | 85.00                                    | 100.00  | 85.00                                | 100.00                          |
|                | - Percentage of shares (as a % of the total share capital of the company)                | 52.07                                   | 52.07                                    | 61.26   | 52.07                                | 61.26                           |

|          | <b>PARTICULARS</b>                             |                   |
|----------|--|-------------------|
| <b>B</b> | <b>INVESTOR COMPLAINTS</b>                     |                   |
|          |  | <b>31.03.2013</b> |
|          | Pending at the beginning of the quarter        | NIL               |
|          | Received during the quarter                    | NIL               |
|          | Disposed of during the quarter                 | NIL               |
|          | Remaining unresolved at the end of the quarter | NIL               |

| Audited Statement of Assets and Liabilities as at March 31, 2013 |  |                  |                 |                  |                 |
|--|--|------------------|-----------------|------------------|-----------------|
|  |  | Standalone       |                 | Consolidated     |                 |
|  |  | Year Ended As At |                 | Year Ended As At |                 |
|  |  | 31.03.2013       | 31.03.2012      | 31.03.2013       | 31.03.2012      |
| <b>A</b>   | <b>EQUITY AND LIABILITIES</b>                      |                  |                 |                  |                 |
|  | <b>1 Shareholders' funds</b>                       |                  |                 |                  |                 |
| (a)  | Share capital                                      | 850.49           | 850.49          | 850.49           | 850.49          |
| (b)  | Reserves and surplus                               | 652.70           | 692.18          | 990.21           | 953.18          |
| (c)  | Money received against share warrants              | -                | -               | -                | -               |
|  | <b>Sub-total - Shareholders' funds</b>             | <b>1,503.19</b>  | <b>1,542.67</b> | <b>1,840.70</b>  | <b>1,803.67</b> |
|  | <b>2 Share application money pending allotment</b> | -                | -               | -                | -               |
|  | <b>3 Minority interest*</b>                        | -                | -               | 2.94             | 2.52            |
|  | <b>4 Non-current liabilities</b>                   |                  |                 |                  |                 |
| (a)  | Long-term borrowings                               | 1,353.37         | 875.01          | 1,590.09         | 1,289.67        |
| (b)  | Deferred tax liabilities (net)                     | -                | -               | 108.55           | -               |
| (c)  | Other long-term liabilities                        | -                | -               | -                | -               |
| (d)  | Long-term provisions                               | -                | -               | -                | -               |
|  | <b>Sub-total - Non-current liabilities</b>         | <b>1,353.37</b>  | <b>875.01</b>   | <b>1,698.64</b>  | <b>1,289.67</b> |
|  | <b>5 Current liabilities</b>                       |                  |                 |                  |                 |
| (a)  | Short-term borrowings                              | 226.03           | 761.92          | 739.58           | 1,304.46        |
| (b)  | Trade Payables                                     | 734.56           | 648.39          | 1,256.74         | 1,306.26        |
| (c)  | Other current liabilities                          | 56.59            | 44.61           | 422.81           | 295.03          |
| (d)  | Short-term provisions                              | -                | -               | 69.67            | 49.61           |
|  | <b>Sub-total - Current liabilities</b>             | <b>1,017.18</b>  | <b>1,454.92</b> | <b>2,488.80</b>  | <b>2,955.36</b> |
|  | <b>TOTAL - EQUITY AND LIABILITIES</b>              | <b>3,873.74</b>  | <b>3,872.60</b> | <b>6,031.08</b>  | <b>6,051.22</b> |
| <b>B</b>   | <b>ASSETS</b>                                      |                  |                 |                  |                 |
|  | <b>1 Non-current assets</b>                        |                  |                 |                  |                 |
| (a)  | Fixed assets                                       | 865.26           | 930.26          | 3,271.25         | 3,331.32        |
| (b)  | Goodwill on consolidation *                        | -                | -               | -                | -               |
| (c)  | Non-current investments                            | 1,071.45         | 1,069.32        | 73.44            | 71.32           |
| (d)  | Deferred tax assets (net)                          | 121.37           | 113.44          | -                | 113.44          |
| (e)  | Long-term loans and advances                       | 180.36           | 344.22          | 194.33           | 357.05          |
| (f)  | Other non-current asstes                           | 1.86             | 2.52            | 1.86             | 2.87            |
|  | <b>Sub-total - Non-current Assets</b>              | <b>2,240.30</b>  | <b>2,459.76</b> | <b>3,540.88</b>  | <b>3,876.00</b> |
|  | <b>2 Current assets</b>                            |                  |                 |                  |                 |
| (a)  | Current Investments                                | -                | -               | -                | -               |
| (b)  | Inventories  | 297.51           | 476.91          | 634.20           | 680.83          |
| (c)  | Trade receivables                                  | 1,036.43         | 655.82          | 1,374.28         | 1,128.42        |
| (d)  | Cash and cash equivalents                          | 25.32            | (30.61)         | 57.58            | (65.58)         |
| (e)  | Short-term loans and advances                      | 274.18           | 310.72          | 424.14           | 431.55          |
| (f)  | Other current asstes                               | -                | -               | -                | -               |
|  | <b>Sub-total - Current Assets</b>                  | <b>1,633.44</b>  | <b>1,412.84</b> | <b>2,490.20</b>  | <b>2,175.22</b> |
|  | <b>TOTAL - ASSETS</b>                              | <b>3,873.74</b>  | <b>3,872.60</b> | <b>6,031.08</b>  | <b>6,051.22</b> |

\*Applicable in the case of consolidated statement of assets and liabilities

**Notes:**

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on May 28, 2013
- 2 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
- 3 Pursuant to approval of Registrar of Companies, Mumbai, the name of the Company is changed to Parnax Lab Ltd w.e.f April 2, 2012
- 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.  
The figures of the last quarter are balancing figures between audited figures in respect to full financial year upto March 31, 2013 and the unaudited published year to date figures upto December 31,
- 5 2012 being the date of the end of third quarter of the financial year which were subject to limited review.
- 6 The Consolidated financial results are prepared in accordance with Accounting Standards (AS 21 and 23) notified by Companies Accounting Standards Rules, 2006
- 7 Figures pertaining to previous period/year have been re-grouped, re-classified and restated wherever found necessary.
- 8 EPS for quarter ended is on non annualised basis.
- 9 The Company is dealing into one segment : Dealing in Pharmaceutical Formulations

**FOR PARNAX LAB LIMITED**

DATE: 28.05.2013

PLACE: MUMBAI

**CHAIRMAN & WHOLE TIME DIRECTOR**