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■ 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: 14.12.2017**

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

**Sub: Submission of Un-Audited Standalone and Consolidated Financial Results for quarter ended 30<sup>th</sup> September, 2017 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 Un-Audited Financial results with Limited Review Report of the Company for the second quarter and half year ended 30<sup>th</sup> September, 2017;
2. A Copy of Assets and Liabilities Statement of the company for the for the half year ended 30<sup>th</sup> September, 2017;

Kindly take on record and acknowledge receipt of the same.

Thanking You,

Yours faithfully,

**For PARNAX LAB LIMITED**

**PRAKASH SHAH  
WHOLE TIME DIRECTOR & CEO  
DIN NO -00440980**



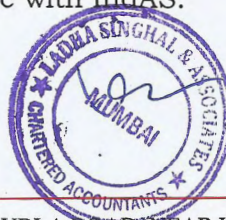
**Encl: As above**

To

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

114, Building No. 8,  
Jogani Industrial Complex,  
Chunabhatti, Mumbai – 400 022

1. We have reviewed the unaudited standalone financial results of **Parnax Lab Limited** (“the company”) for the quarter and half year ended 30<sup>th</sup> September, 2017 which are included in the accompanying “Statement of Unaudited Standalone Financial Result for the quarter and half year ended 30<sup>th</sup> September, 2017” together with the relevant notes thereon (“the Statement”). The Statement has been prepared by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. The Statement is the responsibility of the company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principal laid down in Indian Accounting Standard for Interim Financial Reporting (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statement based on our review.
2. We conducted our review in accordance with the standards on Review Engagement (SRE) 2410 ‘Review on 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 as audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principals generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation 33 of the SEBI (Listing Obligations and Discloser Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. We draw attention to the following matters:
  - a. Note No 4 to the Statement which state that the Company has adopted Ind AS for the financial year commencing from April 1, 2017 and accordingly, the Statement has been prepared in accordance with IndAS.



- b. We have not reviewed the comparative figures including the reconciliation to the Total Comprehensive Income for the quarter and half year ended September 30, 2016 and accordingly, we do not express any conclusion on the result in the Statement for the quarter and half year ended September 30, 2016.
- c. Note No. 6 to the Statement which state that the results for the quarter and half year ended September 30, 2017 have been prepared on continued operation basis pending technical consultant report.

Our conclusion is not qualified in respect of these matters.

**For Ladha Singhal and Associates**

Chartered Accountants

(FRN: 120241W)

*Vinod Ladha*

**(Vinod Ladha)**

Partner

M. No. : 104151

Place : Mumbai

Dated : 14<sup>th</sup> December, 2017



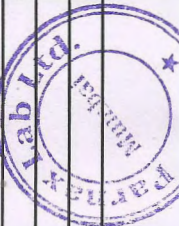


**PARNAX LAB LIMITED**

GALA NO. 114, BLDG. NO. 8, JOGANI INDUSTRIAL COMPLEX, CHUNABHATTI, MUMBAI 400022.  
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**STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30.09.2017**

S. No.	Particulars	(Rs. in Lakhs)			
		Unaudited Current Quarter Ended 30.09.2017	Unaudited Previous Quarter ended 30.06.2017	Unaudited Corresponding Quarter Ended 30.09.2016	Unaudited Current Half Year Ended 30.09.2017
I	Revenue from Operations	129.94	111.05	112.97	240.99
II	Other Income	2.65	1.27	1.85	3.92
III	<b>Total Revenue (I+II)</b>	<b>132.59</b>	<b>112.32</b>	<b>114.82</b>	<b>244.91</b>
IV	<b>Expenses</b>				
	a) Cost of Material Consumed	45.93	11.17	45.92	57.10
	b) Purchase of Stock in trade	15.80	26.47	31.25	42.27
	c) Changes in inventories of finished goods, Work in progress and stock in trade	-	-	(19.73)	-
	d) Employee benefits expenses	10.42	51.41	17.51	61.83
	e) Finance Cost	30.37	36.67	33.67	67.04
	f) Depreciation and amortisation expenses	12.04	11.91	13.51	23.95
	g) Other expenses	40.19	47.99	46.00	88.18
	<b>Total Expenses (IV)</b>	<b>154.75</b>	<b>185.62</b>	<b>168.13</b>	<b>340.37</b>
V	<b>Profit/(loss) before exceptional items and tax (III-IV)</b>	<b>(22.16)</b>	<b>(73.30)</b>	<b>(53.31)</b>	<b>(95.46)</b>
VI	Exceptional Items	-	-	-	-
VII	<b>Profit/(loss) Before Tax (V-VI)</b>	<b>(22.16)</b>	<b>(73.30)</b>	<b>(53.31)</b>	<b>(95.46)</b>
VIII	<b>Tax expense</b>				
	a) Current Tax	-	-	-	-
	b) Deferred Tax	-	-	-	-
IX	<b>Profit/ (Loss) for the period (VII-VIII)</b>	<b>(22.16)</b>	<b>(73.30)</b>	<b>(53.31)</b>	<b>(95.46)</b>
X	<b>Other Comprehensive Income</b>				
	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	-	-	-	-
	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	<b>Total Other Comprehensive Income for the period</b>	-	-	-	-
XII	<b>Paid-up equity share capital (Face Value of the share Rs. 10 )</b>	850.49	850.49	850.49	850.49
XIII	<b>Earning per equity share (Not Annualised)</b>				
	(1) Basic	(0.26)	(0.86)	(0.63)	(1.12)
	(2) Diluted	(0.26)	(0.86)	(0.63)	(1.12)



**Notes-**

1	The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on December 14, 2017																					
2	The Statutory Auditors have carried out a Limited Review of the above financial results of the Company for the quarter and half year ended September 30, 2017																					
3	The Company has opted to submit Standalone results																					
4	The Company has adopted the Indian Accounting Standards (IND AS) from 1st April, 2017 and these financials have been prepared in accordance with the recognition and measurement principles laid down in IND AS-34 "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder. The date of transition to IND AS is 1st April, 2016. Further, the financial results for the quarter and half year ended September 30, 2016 has been restated to comply with IND AS.																					
5	The Company has opted to avail the relaxations provided by SEBI circular dated July 05, 2016 and therefore the above financial results does not include Ind AS compliant financial results for year ended March 31, 2017 as the same is not mandatory. Further in accordance with the relaxations provided in the said circular the financial results for the previous quarter and half year ended September 30, 2016 have not been subjected to limited review or audit by the statutory auditors. However, the Management has exercised necessary due diligence to ensure that such financial results provide a true and fair view.																					
6	The Company has completed settlement of worker during the quarter ended June 30, 2017. The company has appointed technical consultant to carried out detailed study for modernisation of plant and future course of action will be decided based on the consultant report. Hence, the result for the quarter and half year ended September 30, 2017 have been prepared on continued operations basis.																					
7	EPS for quarter ended is on non annualised basis.																					
8	The Company is dealing into one segment : Dealing in Pharmaceutical Formulations																					
9	The Reconciliation of net profit for the quarter and half year ended September 30, 2016, previously reported (under Indian GAAP) with IND AS is given below:																					
	<table border="1"> <thead> <tr> <th>Particulars</th> <th>For the Quarter ended September 30, 2016</th> <th>For the Half Year ended September 30, 2016</th> </tr> </thead> <tbody> <tr> <td><b>Loss for the quarter as per previous GAAP</b></td> <td><b>(34,67,429)</b></td> <td><b>(63,36,927)</b></td> </tr> <tr> <td><b>Adjustments:</b></td> <td></td> <td></td> </tr> <tr> <td>Fair valuation of Interest free Intercompany deposits</td> <td>(11,50,646)</td> <td>(22,74,545)</td> </tr> <tr> <td>Impact of Expected credit loss model</td> <td>(6,94,472)</td> <td>(37,197)</td> </tr> <tr> <td>Others</td> <td>(18,599)</td> <td>(91,720)</td> </tr> <tr> <td><b>Loss for the quarter as per Ind As</b></td> <td><b>(53,31,146)</b></td> <td><b>(87,40,389)</b></td> </tr> </tbody> </table>	Particulars	For the Quarter ended September 30, 2016	For the Half Year ended September 30, 2016	<b>Loss for the quarter as per previous GAAP</b>	<b>(34,67,429)</b>	<b>(63,36,927)</b>	<b>Adjustments:</b>			Fair valuation of Interest free Intercompany deposits	(11,50,646)	(22,74,545)	Impact of Expected credit loss model	(6,94,472)	(37,197)	Others	(18,599)	(91,720)	<b>Loss for the quarter as per Ind As</b>	<b>(53,31,146)</b>	<b>(87,40,389)</b>
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Others	(18,599)	(91,720)																				
<b>Loss for the quarter as per Ind As</b>	<b>(53,31,146)</b>	<b>(87,40,389)</b>																				
10	Figures pertaining to previous period/year have been re-grouped, re-classified and restated wherever found necessary.																					

By Order of the Board  
For Parnax Lab Limited



*(Signature)*

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

Place : Mumbai  
Date : 14-12-2017

## PARNAX LAB LIMITED

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

Tel : 022 - 3001 5666, Fax : 2405 7708, Email : info@naxparlab.com, Website : www.naxparlab.com

CIN:-L36912MH1982PLC027925

### Statement of Assets and Liabilities as at 30th September, 2017

(Rs. in Lacs)

S. No.	Particulars	Standalone	
		Unaudited 30.09.2017	Audited 31.03.2017
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-Current Assets</b>		
(a)	Property, plant and equipment	622.12	635.10
(b)	Capital work-in-progress	-	-
(c)	Investment Property	-	-
(d)	Goodwill	-	-
(e)	Other Intangible assets	0.44	0.44
(f)	Intangible assets under development	-	-
(g)	Biological Assets other than bearer plants	-	-
(h)	<b>Financial assets</b>		
(i)	Investments	1,013.31	1,013.31
(ii)	Trade Receivables	-	-
(iii)	Loans	-	-
(iv)	Other non-current financial assets	5.93	0.93
(i)	Deferred tax assets (net)	283.63	283.63
(j)	Advance income tax (net)	-	-
(k)	Other non-current assets	-	-
<b>2</b>	<b>Current Assets</b>		
(a)	Inventories	36.53	27.11
(b)	<b>Financial assets</b>		
(i)	Investments		
(ii)	Trade Receivables	472.51	337.73
(iii)	Cash and cash equivalents	2.85	25.59
(iv)	Bank balances other than above	16.34	16.34
(v)	Loans	3.24	2.65
(vi)	Others financial assets	-	-
(c)	Current tax assets (Net)	24.54	57.38
(d)	Other current assets	88.42	82.83
	<b>TOTAL - ASSETS</b>	<b>2,569.86</b>	<b>2,483.04</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Equity</b>		
(a)	Equity share capital	850.49	850.49
(b)	Other equity	152.96	248.44
<b>2</b>	<b>Liabilities</b>		
(I)	<b>Non-current liabilities</b>		
(a)	<b>Financial liabilities</b>		
(i)	Borrowings	1,026.54	855.85
(ii)	Trade Payables	-	-
(iii)	Other financial liabilities	-	-
(b)	Provisions	-	-
(c)	Deferred tax liabilities (Net)	-	-
(d)	Other non - current liabilities	-	-
(II)	<b>Current liabilities</b>		
(a)	<b>Financial liabilities</b>		
(i)	Borrowings	151.59	146.61
(ii)	Trade payables	114.72	73.25
(iii)	Other current financial liabilities	245.37	262.66
(b)	Other current liabilities	28.19	19.96
(c)	Short-term provisions	-	25.78
(d)	Current tax liabilities (net)	-	-
(e)	Other non - current liabilities	-	-
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>2,569.86</b>	<b>2,483.04</b>

By Order of the Board  
For Parnax Lab Limited



*(Signature)*

Prakash M Shah

Whole Time Director & CEO

DIN NO: 00440980

Mumbai

Date : 14-12-2017