



■ TEL. : 022 - 3001 5666
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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: 30th May 2017

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, 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 Audited Standalone and consolidated Financial results of the Company for the Financial year ended March 31,2017.
2. Auditor's Report on standalone and consolidated Financial Results of the company for the Financial year ended March 31,2017.

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

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: L38912MH1982PLC027925

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE FOURTH QUARTER AND YEAR ENDED 31.03.2017

		Rs. In Lacs				
	Particulars	Audited	Unaudited	Audited	Audited	Audited
		Current Quarter Ended 31.03.2017	Previous Quarter ended 31.12.2016	Corresponding Quarter Ended 31.03.2016	Current Year Ended 31.03.2017	Previous Year 31.03.2016
I	Revenue from operations	126.18	187.84	81.19	527.91	722.84
II	Other Income	19.30	4.44	48.72	27.67	66.15
III	Total Revenue (I+II)	145.48	192.28	129.91	555.58	788.99
IV	Expenses					
	(a) Cost of materials consumed	61.76	63.91	13.32	193.17	316.89
	(b) Purchases of stock-in-trade	21.70	-	10.33	77.40	69.36
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	22.93	0.29	3.20	25.08
	(d) Employee benefits expense	14.90	21.67	47.46	74.31	134.70
	(e) Finance costs	19.01	21.47	25.18	86.17	108.54
	(f) Depreciation and amortisation expense	13.03	13.14	15.99	52.53	59.51
	(g) Other expenses	49.63	57.01	58.9	174.57	217.55
	Total expenses	180.03	200.13	171.47	661.35	931.63
V	Profit / (Loss) before exceptional and extraordinary items and tax (III-IV)	(34.55)	(7.85)	(41.56)	(105.77)	(142.64)
VI	Exceptional Items	-	-	-	-	-
VII	Profit / (Loss) before extraordinary items and tax (V-VI)	(34.55)	(7.85)	(41.56)	(105.77)	(142.64)
VIII	Extraordinary items	-	-	-	-	-
IX	Profit / (Loss) before tax (VII-VIII)	(34.55)	(7.85)	(41.56)	(105.77)	(142.64)
X	Tax Expense					
	1) Current Tax				(29.33)	(41.15)
	2) Deferred Tax				(76.44)	(101.49)
XI	Profit / (Loss) for the period from continuing operations (IX-X)	(34.55)	(7.85)	(41.56)	(76.44)	(101.49)
XII	Profit / (Loss) from discontinuing operations	-	-	-	-	-
XIII	Tax expenses from discontinuing operations	-	-	-	-	-
XIV	Profit / (Loss) from discontinuing operations (after tax) (XII-XIII)	-	-	-	-	-
XV	Profit / (Loss) for the period (XI+XIV)	(34.55)	(7.85)	(41.56)	(76.44)	(101.49)
XVI	Share of Profit / (loss) of associates*	-	-	-	-	-
XVII	Minority Interest *	-	-	-	-	-
XVIII	Profit / (Loss) after taxes, Minority interest and share of profit / (loss) of associates (XV-XVI-XVII) *	(34.55)	(7.85)	(41.56)	(76.44)	(101.49)
XIX	Earning per share (not annualised)					
	(a) Basic	(0.41)	(0.09)	(0.49)	(0.90)	(1.19)
	(b) Diluted	(0.41)	(0.09)	(0.49)	(0.90)	(1.19)



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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 CONSOLIDATED FINANCIAL RESULTS FOR THE FOURTH QUARTER AND YEAR ENDED 31.03.2017

Rs. In Lacs						
	Particulars	Audited Current Quarter Ended 31.03.2017	Unaudited Previous Quarter ended 31.12.2016	Audited Corresponding Quarter Ended 31.03.2016	Audited Current Year Ended 31.03.2017	Audited Previous Year 31.03.2016
I	Revenue from operations	2,129.98	2,665.78	1885.23	9,480.99	7,118.23
II	Other Income	27.50	4.44	48.37	36.62	70.32
III	Total Revenue (I+II)	2,157.48	2,670.22	1,933.60	9,517.61	7,188.55
IV	Expenses					
	(a) Cost of materials consumed	1,137.35	1,307.87	1032.86	4,962.99	3,672.66
	(b) Purchases of stock-in-trade	9.32	-	-21.79	9.32	37.24
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	32.66	85.68	24.90	21.79	70.39
	(d) Employee benefits expense	228.02	251.88	217.51	917.43	746.05
	(e) Finance costs	108.05	119.50	101.78	445.62	429.39
	(f) Depreciation and amortisation expense	98.45	93.81	80.00	374.49	289.54
	(g) Other expenses	514.08	648.85	472.14	2,325.09	1,595.12
	Total expenses	2127.93	2,507.59	1907.4	9,056.73	6,840.39
V	Profit / (Loss) before exceptional and extraordinary items and tax (III-IV)	29.55	162.63	26.20	460.88	348.16
VI	Exceptional Items	-	-	-	-	-
VII	Profit / (Loss) before extraordinary items and tax (V-VI)	29.55	162.63	26.20	460.88	348.16
VIII	Extraordinary items	-	-	-	-	-
IX	Profit / (Loss) before tax (VII-VIII)	29.55	162.63	26.20	460.88	348.16
X	Tax Expense					
	1) Current Tax	-	-	-	131.21	133.37
	2) Deferred Tax	-	-	-	(29.27)	(35.97)
XI	Profit / (Loss) for the period from continuing operations (IX-X)	29.55	162.63	26.20	358.94	250.76
XII	Profit / (Loss) from discontinuing operations	-	-	-	-	-
XIII	Tax expenses from discontinuing operations	-	-	-	-	-
XIV	Profit / (Loss) from discontinuing operations (after tax) (XII-XIII)	-	-	-	-	-
XV	Profit / (Loss) for the period (XI+XIV)	29.55	162.63	26.20	358.94	250.76
XVI	Share of Profit / (loss) of associates*	-	-	-	-	-
XVII	Minority Interest *	(0.14)	0.34	(0.12)	0.87	0.70
XVIII	Profit / (Loss) after taxes, Minority interest and share of profit / (loss) of associates (XV-XVI-XVII) *	29.69	162.29	26.32	358.07	250.06
XIX	Earning per share (not annualised)					
	(a) Basic	0.35	1.91	0.31	4.21	2.94
	(b) Diluted	0.35	1.91	0.31	4.21	2.94



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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 May 30, 2017
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	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.
4	The figures of the last quarter is balancing figures between audited figures in respect to full financial year upto March 2017 and the unaudited published year to date figures upto December 31, 2016 being the date of the end of third quarter of the financial year which were subject to limited review.
5	The Consolidated financial results are prepared in accordance with Accounting Standards (AS 21 and 23) notified by Companies Accounting Standards Rules, 2006
6	Figures pertaining to previous period/year have been re-grouped, re-classified and restated wherever found necessary.
7	EPS for quarter ended is on non annualised basis.
8	The Company is dealing into one segment : Dealing in Pharmaceutical Formulations
9	The Company has declared layoff in its Silvassa plant due to labour unrest. However, the Company has made alternate arrangements for its export business

Date: 30.05.2017

Place: Mumbai

For Parnax Lab Limited



Whole Time Director

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 Standalone of Assets and Liabilities as at March 31, 2017

(Rs. in Lacs)

		Year Ended As At	
		31.03.2017	31.03.2016
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
(a)	Share capital	850.49	850.49
(b)	Reserves and surplus	233.57	310.02
(c)	Money received against share warrants	-	-
	Sub-total - Shareholders' funds	1,084.06	1,160.51
2	Share application money pending allotment	-	-
3	Minority interest*	-	-
4	Non-current liabilities		
(a)	Long-term borrowings	1,020.32	1,257.57
(b)	Deferred tax liabilities (net)	-	-
(c)	Other long-term liabilities	-	-
(d)	Long-term provisions	-	-
	Sub-total - Non-current liabilities	1,020.32	1,257.57
5	Current liabilities		
(a)	Short-term borrowings	146.61	200.76
(b)	Trade Payables	73.25	36.97
(c)	Other current liabilities	282.62	339.52
(d)	Short-term provisions	25.78	30.55
	Sub-total - Current liabilities	528.26	607.80
	TOTAL - EQUITY AND LIABILITIES	2,632.64	3,025.88
B	ASSETS		
1	Non-current assets		
(a)	Fixed assets	641.18	668.66
(b)	Goodwill on consolidation *	-	-
(c)	Non-current investments	1,013.31	1,071.44
(d)	Deferred tax assets (net)	283.63	254.15
(e)	Long-term loans and advances	0.93	9.71
(f)	Other non-current asstes	-	-
	Sub-total - Non-current Assets	1,939.05	2,003.96
2	Current assets		
(a)	Current Investments	-	-
(b)	Inventories	27.11	31.81
(c)	Trade receivables	481.69	746.75
(d)	Cash and cash equivalents	41.94	17.07
(e)	Short-term loans and advances	142.85	226.29
(f)	Other current asstes	-	-
	Sub-total - Current Assets	693.59	1,021.92
	TOTAL - ASSETS	2,632.64	3,025.88

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

For Parnax Lab Limited



(Signature)

Prakash M Shah
(Whole Time Director)

Mumbai
Date : 30-05-2017

PARNAX LAB LIMITED

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

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CIN:-L36912MH1982PLC027925

Statement of Consolidated Assets and Liabilities as at March 31, 2017

(Rs. in Lacs)

		Year Ended As At	
		31.03.2017	31.03.2016
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
(a)	Share capital	850.49	850.49
(b)	Reserves and surplus	2,271.58	1,913.52
(c)	Money received against share warrants		
	Sub-total - Shareholders' funds	3,122.07	2,764.01
2	Share application money pending allotment		
3	Minority interest*	6.35	5.48
4	Non-current liabilities		
(a)	Long-term borrowings	2,075.26	2,231.82
(b)	Deferred tax liabilities (net)	19.44	48.71
(c)	Other long-term liabilities	-	-
(d)	Long-term provisions	-	-
	Sub-total - Non-current liabilities	2,094.70	2,280.53
5	Current liabilities		
(a)	Short-term borrowings	1,362.19	1,304.96
(b)	Trade Payables	766.98	308.82
(c)	Other current liabilities	1,300.48	1,127.09
(d)	Short-term provisions	167.50	149.52
	Sub-total - Current liabilities	3,597.15	2,890.39
	TOTAL - EQUITY AND LIABILITIES	8,820.27	7,940.41
B	ASSETS		
1	Non-current assets		
(a)	Fixed assets	4,737.58	4,028.64
(b)	Goodwill on consolidation *	-	-
(c)	Non-current investments	34.17	90.95
(d)	Deferred tax assets (net)	-	-
(e)	Long-term loans and advances	700.20	764.25
(f)	Other non-current assets	-	-
	Sub-total - Non-current Assets	5,471.95	4,883.84
2	Current assets		
(a)	Current Investments		
(b)	Inventories	794.15	662.85
(c)	Trade receivables	2,009.68	1,941.77
(d)	Cash and cash equivalents	101.19	38.40
(e)	Short-term loans and advances	443.30	413.55
(f)	Other current assets		
	Sub-total - Current Assets	3,348.32	3,056.57
	TOTAL - ASSETS	8,820.27	7,940.41

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



For Parnax Lab Limited

(Signature)

Mumbai
Date : 30-05-2017

Prakash M Shah
(Whole Time Director)

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

To
Board of Director of Parnax Lab Limited,

We have audited the quarterly consolidated financial results of **Parnax Lab Limited** for the quarter ended 31st March 2017 and the Consolidated year to date results for the period 1st April 2016 to 31st March 2017, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These consolidated quarterly financial results as well as consolidated year to date financial results have been prepared from consolidated interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated interim financial statement, which have been prepared in accordance with the recognition and measurement principal laid down in Accounting Standard for Interim Financial Reporting (AS 25 / Ind AS 34), mandated under Section 133 of the Companies Act, 2013 read with relevant rules issued there under or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

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

- (i) include the quarterly financial results and year to date financial result of the following entries:
 - a) Parnax Lab Limited (Holding Company); and
 - b) Naxpar Pharma Private Limited (Subsidiary Company);
- (ii) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and



(iii) give a true and fair view of the consolidated net profit and other financial information for the quarter ended 31st March 2017 as well as the consolidated year to date result for the period from 1st April 2016 to 31st March 2017.

Further, we report that the figures for the quarter ended 31st March, 2017 represents the derived figures between the audited figures in respect of current full financial year ended 31st March, 2017 and the published unaudited year to date figures up to 31st December, 2016, being the date of the end of the third quarter of the financial year, which were subjected to a limited review as stated above.

For Ladha Singhal and Associates

Chartered Accountants

(FRN: 120241W)

Vinod Ladha

(Vinod Ladha)

Partner

M. No. 104151



Place: - Mumbai

Dated: - 30th May 2017

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

To
Board of Director of Parnax Lab Limited,

We have audited the quarterly financial results of **Parnax Lab Limited** for the quarter ended 31st March 2017 and the year to date results for the period 1st April 2016 to 31st March 2017, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as year to date financial results have been prepared on the basis of interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principal laid down in Accounting Standard for Interim Financial Reporting (AS 25 / 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.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us, these quarterly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the quarter ended 31st March 2017 as well as the year to date result for the period from 1st April 2016 to 31st March 2017.



Further, we report that the figures for the quarter ended 31st March, 2017 represents the derived figures between the audited figures in respect of current full financial year ended 31st March, 2017 and the published unaudited year to date figures up to 31st December, 2016, being the date of the end of the third quarter of the financial year, which were subjected to a limited review as stated above.

For Ladha Singhal and Associates

Chartered Accountants

(FRN: 120241W)

Vinod Ladha

(Vinod Ladha)

Partner

M. No. 104151

Place: - Mumbai

Dated: - 30th May 2017





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Parnax Lab Ltd.

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

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DECLARATION

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


I, Prakash Shah, Chief Financial Officer of Parnax Lab Limited having its registered office at GALA NO. 114, BLDG. NO. 8 JOGANI INDUSTRIAL COMPLEX, CHUNABHATTI MUMBAI MH 400022, hereby declare that M/s. Ladha Singhal & Associates, Statutory Auditors of the Company, have issued an Audit Report with Unmodified opinion on both Consolidated and Standalone Audited Financial Results of the Company for the quarter and year ended March 31, 2017.

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 June 1, 2016.

Kindly take this declaration on record.

Thanking you,

For Parnax Lab Ltd,


Mr. Prakash Shah
Director Cum CFO
DIN: 00440980



Place: Mumbai

Date: 30th May 2017.