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■ Visit us at: www.naxparlab.com  
■ CIN No. : L36912MH1982PLC027925

Date: 14<sup>th</sup> September, 2017

# Parnax Lab Ltd.

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

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

To,  
Department of Corporate Service (DCS-CRD),  
Bombay Stock Exchange Limited  
Phirozejeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai - 400 001

**Subject: Outcome of Board Meeting held on 14<sup>th</sup> September, 2017**

**Ref.: Parnax Lab Ltd (formerly known as Krishna-Deep Trade and Investment Limited)**

**BSE Scrip Code: 506128**

Dear Sir,

Pursuant to the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) we wish to inform you that in the meeting of the Board of Directors of the Company held on Thursday, 14<sup>th</sup> September 2017 at its Registered Office, the Board inter alia has transacted the following business:

1. Approval of Un-Audited Standalone Financial Results as submitted by statutory auditor of the Company for the first quarter ended 30<sup>th</sup> June, 2017.
2. Considered and took note of Limited Review Report for the quarter ended June 30, 2017.

The Meeting was commenced at 4.00 p.m. and concluded at 5.15 p.m.

Kindly take the same on your record and acknowledge receipt of the same.

Thanking You,

Yours truly,

For PARNAX LAB LIMITED

**PRAKASH SHAH  
WHOLE TIME DIRECTOR & CEO  
DIN-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:-L36912MH1982PLC027925

### STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30.06.2017

		(Rs. in Lakhs)	
	Particulars	Unaudited	Unaudited
		Current Quarter Ended 30.06.2017	Corresponding Quarter Ended 30.06.2016
I	Revenue from Operations	111.05	100.92
II	Other Income	1.27	2.09
III	<b>Total Revenue (I+II)</b>	<b>112.32</b>	<b>103.01</b>
IV	<b>Expenses</b>		
	a) Cost of Material Consumed	11.17	21.58
	b) Purchase of Stock in trade	26.47	24.45
	c) Changes in inventories of finished goods, Work in progress and stock in trade	-	-
	d) Employee benefits expenses	51.41	20.24
	e) Finance Cost	36.67	34.76
	f) Depreciation and amortisation expenses	11.91	13.22
	g) Other expenses	47.99	22.85
	<b>Total Expenses (IV)</b>	<b>185.62</b>	<b>137.10</b>
V	<b>Profit/(loss) before exceptional items and tax (III-IV)</b>	<b>(73.30)</b>	<b>(34.09)</b>
VI	Exceptional Items	-	-
VII	<b>Profit/(loss) Before Tax (V-VI)</b>	<b>(73.30)</b>	<b>(34.09)</b>
VIII	<b>Tax expense</b>		
	a) Current Tax	-	-
	b) Deferred Tax	-	-
IX	<b>Profit/ (Loss) for the period (VII-VIII)</b>	<b>(73.30)</b>	<b>(34.09)</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
XIII	<b>Earning per equity share (Not Annualised)</b>		
	(1) Basic	(0.86)	(0.40)
	(2) Diluted	(0.86)	(0.40)




**Notes-**

1	The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on September 14, 2017																
2	The Statutory Auditors have carried out a Limited Review of the above financial results of the Company for the quarter ended June 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 ended 30th June, 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 the preceding quarter and 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 ended June 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	During the quarter, the Company has completed settlement of worker and paid the dues of worker. 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 ended June 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 ended 30th June, 2016, previously reported (under Indian GAAP) with IND AS is given below:																
	<table border="1"> <thead> <tr> <th>Particulars</th> <th>Amount</th> </tr> </thead> <tbody> <tr> <td>Loss for the quarter as per previous GAAP</td> <td>(28,69,498)</td> </tr> <tr> <td>Adjustments:</td> <td></td> </tr> <tr> <td>Fair valuation of Interest free Intercorporate deposits</td> <td>(10,53,521)</td> </tr> <tr> <td>Fair valuation of Financial liabilities - Borrowings measured at amortised cost</td> <td>(70,378)</td> </tr> <tr> <td>Impact of Expected credit loss model</td> <td>6,02,753</td> </tr> <tr> <td>Others</td> <td>(18,599)</td> </tr> <tr> <td>Loss for the quarter as per Ind As</td> <td>(34,09,243)</td> </tr> </tbody> </table>	Particulars	Amount	Loss for the quarter as per previous GAAP	(28,69,498)	Adjustments:		Fair valuation of Interest free Intercorporate deposits	(10,53,521)	Fair valuation of Financial liabilities - Borrowings measured at amortised cost	(70,378)	Impact of Expected credit loss model	6,02,753	Others	(18,599)	Loss for the quarter as per Ind As	(34,09,243)
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10	Figures pertaining to previous period/year have been re-grouped, re-classified and restated wherever found necessary.																



Place : Mumbai  
Date : 14-09-2017

By Order of the Board  
For Parnax Lab Limited

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

**LADHA SINGHAL & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**

**INDEPENDENT AUDITOR'S REVIEW REPORT ON QUARTERLY FINANCIAL RESULTS**

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

We have reviewed the quarterly financial results of **Parnax Lab Limited** ("the company") for the quarter ended 30<sup>th</sup> June, 2017 ("the Statement") being submitted 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. This quarterly financial result which 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.

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 an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

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 Disclosure 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.

**For Ladha Singhal and Associates**  
Chartered Accountants  
(FRN: 120241W)

*Vinod Ladha*

**(Vinod Ladha)**

Partner

M. No. : 104151

Place : Mumbai

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

