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■ 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: 14.02.2018

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

Sub: Submission of Un-Audited Standalone Financial Results for quarter ended 31stDecember, 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 Un-Audited Financial results with Limited Review Report of the Company for the quarter ended 31st December, 2017;

Kindly take on record and acknowledge receipt of the same.

Thanking You,

Yours faithfully,

For PARNAX LAB LIMITED

B. M. Shah

**BAIJU SHAH
MANAGING DIRECTOR & CFO
DIN NO -00440806**



Encl: As above

LADHA SINGHAL & ASSOCIATES
CHARTERED ACCOUNTANTS

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 nine months ended December 31, 2017 which are included in the accompanying "Statement of Unaudited Standalone Financial Result for the quarter and nine months ended December 31, 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 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.
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. Note No. 6 to the Statement which state that the results for the quarter and nine months ended December 31, 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

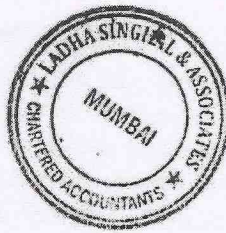
(Vinod Ladha)

Partner

M. No. : 104151

Place : Mumbai

Dated : 14th February, 2018



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 AND NINE MONTHS ENDED 31.12.2017

S. No.	Particulars	(Rs. in Lakhs)			
		Unaudited Current Quarter Ended 31.12.2017	Unaudited Previous Quarter ended 30.09.2017	Unaudited Corresponding Quarter Ended 31.12.2016	Unaudited Current Nine Months Ended 31.12.2017
I	Revenue from Operations	182.02	129.94	187.84	423.01
II	Other Income	4.82	2.65	4.44	8.74
III	Total Revenue (I+II)	186.84	132.59	192.28	431.75
IV	Expenses				
	a) Cost of Material Consumed	86.92	45.93	63.91	144.02
	b) Purchase of Stock in trade	-	15.80	-	42.26
	c) Changes in inventories of finished goods, Work in progress and stock in trade	(11.27)	-	22.93	(11.27)
	d) Employee benefits expenses	14.55	10.42	21.67	76.38
	e) Finance Cost	26.44	30.37	33.25	93.47
	f) Depreciation and amortisation expenses	12.04	12.04	13.33	36.00
	g) Other expenses	47.03	40.19	57.01	135.20
	Total Expenses (IV)	175.71	154.75	212.10	516.06
V	Profit/(loss) before exceptional items and tax (III-IV)	11.13	(22.16)	(19.82)	(84.31)
VI	Exceptional items	-	-	-	-
VII	Profit/(loss) Before Tax (V-VI)	11.13	(22.16)	(19.82)	(84.31)
VIII	Tax expense				
	a) Current Tax	-	-	-	-
	b) Deffered Tax	-	-	-	-
IX	Profit/ (Loss) for the period (VII-VIII)				
X	Other Comprehensive Income	11.13	(22.16)	(19.82)	(84.31)
	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	Total Other Comprehensive Income for the period				
XII	Paid-up equity share capital (Face Value of the share Rs. 10)	850.49	850.49	850.49	850.49
XIII	Earning per equity share (Not Annualised)				
	(1) Basic	0.13	(0.26)	(0.23)	(0.99)
	(2) Diluted	0.13	(0.26)	(0.23)	(0.99)



Notes-

1	The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on February 14, 2018
2	The Statutory Auditors have carried out a Limited Review of the above financial results of the Company for the quarter and nine months ended December 31, 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 nine months ended December 31, 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.
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 nine months ended December 31, 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 nine months ended December 31, 2016, previously reported (under Indian GAAP) with IND AS is given below:

Particulars	For the Quarter ended December 31, 2016	For the Nine Months ended December 31, 2016
Loss for the quarter as per previous GAAP	(7,85,360)	(71,22,287)
Adjustments:		
Fair valuation of Interest free Intercorporate deposits	(11,78,121)	(34,52,665)
Impact of Expected credit loss model	-	(91,720)
Others	(18,599)	(55,796)
Loss for the quarter as per Ind As	(19,82,080)	(1,07,22,468)
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

B. M. Bed



Place : Mumbai
Date : 14-02-2018

Bajju M Shah
Managing Director & CFO
DIN NO: 00440806