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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<sup>th</sup> November, 2016.

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 first quarter ended 30<sup>th</sup> September, 2016 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:

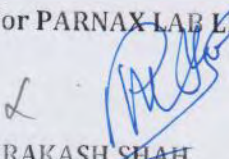
1. A Copy of Standalone and Consolidated Un-Audited Financial results with Limited Review Report of the Company for the second quarter and half year ended 30<sup>th</sup> September, 2016;
2. A Copy of Assets and Liabilities Statement of the company for the for the half year ended 30<sup>th</sup> September, 2016;

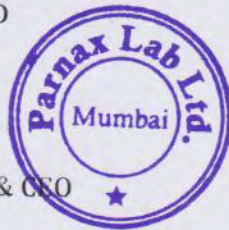
Kindly take on record and acknowledge receipt of the same.

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:-L36912MH1982PLC027925

**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30.09.2016**

	Rs. In Lacs					
	Unaudited Current Quarter Ended 30.09.2016	Unaudited Previous Quarter ended 30.06.2016	Unaudited Corresponding Quarter Ended 30.09.2015	Unaudited Half Year Ended 30.09.2016	Unaudited Corresponding Half Year Ended 30.09.2015	Audited Current Year Ended 31.03.2016
<b>1</b>	<b>Income from operations</b>					
	112.97	100.92	273.67	213.89	525.44	722.84
	(a) Net sales/income from operations (Net of excise duty)					
	1.85	2.09	8.85	3.94	14.80	66.15
	(b) Other operating income					
	114.82	103.01	282.52	217.83	540.24	788.99
	<b>Total income from operations (net)</b>					
<b>2</b>	<b>Expenses</b>					
	45.92	21.58	151.21	67.50	270.77	316.89
	(a) Cost of materials consumed					
	31.25	24.45	43.10	55.70	50.91	69.36
	(b) Purchases of stock-in-trade					
	(19.73)	-	3.17	(19.73)	24.79	25.08
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade					
	17.51	20.24	22.99	37.75	56.16	134.70
	(d) Employee benefits expense					
	13.32	13.04	14.51	26.36	29.00	59.51
	(e) Depreciation and amortisation expense					
	39.06	28.88	56.19	67.93	119.45	217.55
	(f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)					
	127.33	108.19	291.17	235.51	551.08	823.09
	(12.51)	(5.18)	(8.65)	(17.68)	(10.84)	(34.10)
<b>3</b>	<b>Total expenses</b>					
	<b>Profit / (Loss) from operations before other income, finance costs and exceptional items(1-2)</b>					
<b>4</b>	Other Income					
<b>5</b>	<b>Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 ± 4)</b>					
	(12.51)	(5.18)	(8.65)	(17.68)	(10.84)	(34.10)
<b>6</b>	Finance costs					
	22.17	23.52	28.24	45.69	58.51	108.54
<b>7</b>	<b>Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)</b>					
	(34.68)	(28.70)	(36.89)	(63.37)	(69.35)	(142.64)





8	Exceptional Items	-	-	-	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7 ± 8)	(34.68)	(28.70)	(36.89)	(63.37)	(69.35)	(142.64)		
10	Tax Expense	-	-	0.14	-	0.14	(41.15)		
11	Net Profit / (Loss) from ordinary activities after tax (9 ± 10)	(34.68)	(28.70)	(37.03)	(63.37)	(69.49)	(101.49)		
12	Extraordinary items (net of tax expense Rs. Lakhs)	-	-	-	-	-	-		
13	Net Profit / (Loss) for the period (11 ± 12)	(34.68)	(28.70)	(37.03)	(63.37)	(69.49)	(101.49)		
14	Share of Profit / (loss) of associates*	-	-	-	-	-	-		
15	Minority Interest *	-	-	-	-	-	-		
16	Net Profit / (Loss) after taxes, Minority interest and share of profit / (loss) of associates (13 ± 14 ± 15) *	(34.68)	(28.70)	(37.03)	(63.37)	(69.49)	(101.49)		
17	Paid-up equity share capital (Face Value of the share Rs. 10 )	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	-	-	-	-	-	411.51		
19.i	Earning per share (before extraordinary items) (of Rs. 10/-each) (not annualised)								
	(a) Basic	(0.41)	(0.34)	(0.44)	(0.75)	(0.82)	(1.19)		(1.19)
	(b) Diluted	(0.41)	(0.34)	(0.44)	(0.75)	(0.82)	(1.19)		(1.19)
19.ii	Earning per share (after extraordinary items) (of Rs. 10/-each) (not annualised)								
	(a) Basic	(0.41)	(0.34)	(0.44)	(0.75)	(0.82)	(1.19)		(1.19)
	(b) Diluted	(0.41)	(0.34)	(0.44)	(0.75)	(0.82)	(1.19)		(1.19)



For Parnax Lab Limited  
  
 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 OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30.09.2016**

		Rs. In Lacs					
	Particulars	Unaudited Current Quarter Ended 30.09.2016	Unaudited Previous Quarter ended 30.06.2016	Unaudited Correspondi ng Quarter Ended 30.09.2015	Unaudited Half Year Ended 30.09.2016	Unaudited Correspondi ng Half Year Ended 30.09.2015	Audited Current Year Ended 31.03.2016
1	Income from operations	2,511.13	2,174.61	1,861.75	4,685.74	3,489.46	7,118.23
	(a) Net sales/Income from operations (Net of excise duty)						
	(b) Other operating income	2.60	2.09	12.09	4.69	18.04	70.32
	Total income from operations (net)	2,513.73	2,176.70	1,873.84	4,690.43	3,507.50	7,188.55
2	Expenses						
	(a) Cost of materials consumed	1,357.54	1,160.76	983.97	2,518.29	1,782.24	3,672.66
	(b) Purchases of stock-in-trade	-	-	43.10	-	50.91	37.24
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(92.50)	(4.04)	(14.00)	(96.55)	31.72	70.39
	(d) Employee benefits expense	227.84	209.69	162.09	437.53	332.79	746.05
	(e) Depreciation and amortisation expense	108.71	73.52	69.78	182.23	139.45	289.54
	(f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	689.89	472.28	372.17	1,162.16	705.38	1,595.12
	Total expenses	2,291.48	1,912.21	1,617.11	4,203.66	3,042.49	6,411.00
3	Profit / (Loss) from operations before other income, finance costs and exceptional items(1-2)	222.25	264.49	256.73	486.77	465.01	777.55
4	Other Income	-	-	-	-	-	-
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 ± 4)	222.25	264.49	256.73	486.77	465.01	777.55
6	Finance costs	114.02	104.05	105.00	218.07	227.79	429.39
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)	108.23	160.44	151.73	268.70	237.22	348.16
8	Exceptional items	-	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7 ± 8)	108.23	160.44	151.73	268.70	237.22	348.16
10	Tax Expense	-	-	11.38	-	11.38	97.40
11	Net Profit / (Loss) from ordinary activities	108.23	160.44	140.35	268.70	225.84	250.76



12	after tax (9 ± 10)									
13	Extraordinary items (net of tax expense Rs. Lakhs)									
14	Net Profit / (Loss) for the period (11 ± 12)	108.23	160.44	140.35	268.70	225.84	250.76			
15	Share of Profit / (loss) of associates*									
16	Minority Interest *	0.29	0.38	0.35	0.66	0.59	0.70			
	Net Profit / (Loss) after taxes, Minority interest and share of profit / (loss) of associates (13 ± 14 ± 15) *	107.94	160.06	140.00	268.04	225.25	250.06			
17	Paid-up equity share capital (Face Value of the share Rs. 10 )	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						1,663.46			
19.i	Earning per share (before extraordinary items) (of Rs. 10/-each) (not annualised)									
	(a) Basic	1.27	1.88	1.65	3.15	2.65	2.94			
	(b) Diluted	1.27	1.88	1.65	3.15	2.65	2.94			
19.ii	Earning per share (after extraordinary items) (of Rs. 10/-each) (not annualised)									
	(a) Basic	1.27	1.88	1.65	3.15	2.65	2.94			
	(b) Diluted	1.27	1.88	1.65	3.15	2.65	2.94			

**Notes to Standalone and Consolidated Results:**

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on November 14, 2016.
- The Statutory Auditors have completed the Limited Review for the quarter ended 30th September, 2016.
- The Company has opted to submit Standalone as well as Consolidated financial statements. The Consolidated financial results comprise the results of Pamax Lab Limited and One Subsidiary Company.
- The Consolidated financial results are prepared in accordance with Accounting Standards (AS 21 and 23) notified by Companies Accounting Standards Rules, 2006.
- Figures pertaining to previous period/year have been re-grouped, re-classified and restated wherever found necessary.
- EPS for quarter ended is on non annualised basis.
- The Company is dealing into one segment : Dealing in Pharmaceutical Formulations
- The Company has declared layoff in its Silvassa plant due to labour unrest. However, the Company has made alternate arrangements for its export business

For Pamax Lab Limited



Whole Time Director



Date: 14.11.2016

Place: Mumbai



**Statement of Assets and Liabilities as at 30th September, 2016**

	(Rs. in Lacs)					
	Standalone		Consolidated			
	Unaudited 30.09.2016	Unaudited 30.09.2015	Audited 31.03.2016	Unaudited 30.09.2015		Audited 31.03.2016
<b>A</b>						
<b>EQUITY AND LIABILITIES</b>						
<b>1 Shareholders' funds</b>						
(a) Share capital	850.49	850.49	850.49	850.49	850.49	
(b) Reserves and surplus	246.65	342.02	310.02	1,888.71	1,912.10	
(c) Money received against share warrants	-	-	-	-	-	
Sub-total - Shareholders' funds	1,097.14	1,192.51	1,160.51	2,739.20	2,762.59	
2 Share application money pending allotment	-	-	-	-	-	
3 Minority interest*	-	-	6.14	5.36	5.48	
<b>4 Non-current liabilities</b>						
(a) Long-term borrowings	1180.91	1553.12	1,392.72	2,515.07	2,366.97	
(b) Deferred tax liabilities (net)	-	-	48.71	84.68	48.71	
(c) Other long-term liabilities	-	-	-	-	-	
(d) Long-term provisions	-	-	-	13.98	-	
Sub-total - Non-current liabilities	1,180.91	1,553.12	1,392.72	2,613.73	2,415.68	
<b>5 Current liabilities</b>						
(a) Short-term borrowings	200.14	189.37	200.76	1,243.33	1,304.96	
(b) Trade Payables	123.44	133.51	36.97	643.84	506.81	
(c) Other current liabilities	292.47	266.83	339.52	681.89	1,127.09	
(d) Short-term provisions	30.56	7.86	30.55	9.41	149.52	
Sub-total - Current liabilities	646.61	597.57	607.80	2,578.47	3,088.38	
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>2,924.66</b>	<b>3,343.20</b>	<b>3,161.03</b>	<b>7,936.76</b>	<b>8,272.13</b>	
<b>B</b>						
<b>ASSETS</b>						
<b>1 Non-current assets</b>						
(a) Fixed assets	643.10	699.69	668.66	3,656.17	4,028.64	
(b) Goodwill on consolidation *	-	-	-	-	-	
(c) Non-current investments	1071.44	1071.44	1,071.44	85.95	90.95	
(d) Deferred tax assets (net)	254.15	202.87	254.15	-	-	
(e) Long-term loans and advances	9.71	16.71	9.71	40.78	764.25	
(f) Other non-current assets	-	0.19	-	0.19	-	
Sub-total - Non-current Assets	1,978.40	1,990.90	2,003.96	3,783.09	4,883.84	
<b>2 Current assets</b>						
(a) Current Investments	-	46.89	-	623.41	661.42	
(b) Inventories	55.06	1041.18	31.80	2,223.48	2,139.31	
(c) Trade receivables	698.26	29.65	944.30	120.80	38.86	
(d) Cash and cash equivalents	176.11	234.58	163.45	350.26	548.70	
(e) Short-term loans and advances	-	-	-	-	-	
(f) Other current assets	946.26	1,352.30	1,157.07	4,153.67	3,388.29	
Sub-total - Current Assets	2,924.66	3,343.20	3,161.03	7,936.76	8,272.13	

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



For Parnax Lab Limited

Prakash M Shah

**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 and half year ended 30<sup>th</sup> September, 2016 ("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 Accounting Standard for Interim Financial Reporting (AS 25), 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 principles 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> November, 2016

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

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

We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **Parnax Lab Limited** ("the company") and its subsidiary (the Holding Company and its subsidiary together referred as "the Group") for the quarter and half year ended 30<sup>th</sup> September, 2016 ("the Statement") being submitted by the Holding 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 Holding company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principal laid down in Accounting Standard for Interim Financial Reporting (AS 25), 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 Holding 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.

The Statement include the quarterly financial results of the following entries:

- a) Parnax Lab Limited (Holding Company); and
- b) Naxpar Pharma Private Limited (Subsidiary Company);

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 principles 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.

**For Ladha Singhal and Associates**

Chartered Accountants  
(FRN: 120241W)

*Vinod Ladha*

**(Vinod Ladha)**

Partner

M. No. : 104151

Place : Mumbai

Dated : 14<sup>th</sup> November, 2016

