

Date: 30th May, 2018

To,
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai - 400 001

Sub: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements), 2015 regarding Audit Report with unmodified opinion

Script Code: 540359

Dear Sir,

We hereby declare that the statutory auditor of our company B.A. SHAH & ASSOCIATES, Chartered Accountant (Reg.No.109493W) has issued the Audit Report with unmodified opinion in respect of Audited Financial Results for the financial year ended on 31.03.2018 under SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015.

You are requested to take note of the above.

Yours faithfully,
For **PARMAX PHARMA LIMITED**

AK GOSALIA
ALKESH GOSALIA
Director
DIN: 01130615



Statement of Standalone Audited Results for the Quarter and Year Ended 31.03.2018						
(in Rs.)						
Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017
(Refer Notes Below)		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
I.	Revenue from operations	31592065	25785127	0	119015986	0
II.	Other income	181290	45882	150000	472423	600000
III.	Total Income (I+II)	31773355	25831009	150000	119488409	600000
IV.	Expenses					
	(a) Cost of materials consumed	13289710	16963439	0	70645775	0
	(b) Purchase of stock-in-trade	0	0	0	0	0
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-3758815	-7268692	0	-12830395	0
	(d) Employee benefits expense	2706351	6574520	0	21313498	0
	(e) Finance Costs	56933	91962	0	335776	0
	(f) Depreciation and amortisation expense	3103261	2615600	0	10929861	0
	(g) Other expenses	13536115	6485151	115444	29077352	548787
	Total expenses (IV)	28933555	25461980	115444	119471867	548787
V.	Profit/(Loss) from operations before exceptional items and tax (I-IV)	2839800	369029	34556	16542	51213
VI.	Exceptional Items	0	0	0	0	0
VII.	Profit/(Loss) before tax (V-VI)	2839800	369029	34556	16542	51213
VIII.	Tax expense:					
	(1) Current tax	0	0	0	0	130000
	(2) Deferred tax	-	-	-	-	130000
IX.	Net Profit / (Loss) for the period from continuing operations (VII-VIII)	2839800	369029	34556	16542	-78787
X.	Profit/(loss) from discontinued operations					
XI.	Tax expense of discontinued operations	-	-	-	-	-
XII.	Profit/(loss) from Discontinued operations (after tax) (X-XI)					
XIII.	Profit (Loss) for the period (IX+XII)	2839800	369029	34556	16542	-78787
XIV.	Other Comprehensive Income					
	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	0	0	0	0	0
XV.	Total Comprehensive Income for the period (XIII+XIV) Comprising Profit (Loss) and Other comprehensive Income for the period	2839800	369029	34556	16542	-78787
XVI.	Paid-up equity share capital (Face Value Rs 10)	37413000	37413000	37413000	37413000	37413000
XVII.	Earnings per share (for continuing operation & discontinuing operation) (of Rs. 10/- each):					
	(a) Basic	0.76	0.10	0.01	0.00	-0.02
	(b) Diluted					

Notes:

- The above unaudited financial results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 30th May, 2018 and the same have been audited by the Statutory Auditors in compliance with Regulation 33 of SEBI (LODR) Reg., 2015. The Statutory Auditors have issued an unqualified audit report.
- The Company is operating in single (pharmaceutical) segment, so above results are for single segment only.
- Statement of Audited Financial Results of the company for the quarter and year ended 31st March, 2018, in the prescribed format under Schedule III of Companies Act, 2013
- The figures for the previous period have been regrouped wherever necessary.
- The company has adopted Indian Accounting Standards (Ind-AS) from 1st April, 2017 and these financial results have been prepared in accordance with the Ind-AS as specified under section 133 of Companies Act, 2013.
- The figures stated above for quarter and year ended 31st March, 2017 are as per Ind AS and in complete reconciliation with previously applicable GAAP. No difference has been observed between the same. For reference, reconciliation table is provided below:

Reconciliation of Net Profit as previously reported under Indian GAAP to Ind-AS is as under:		
Particulars	Quarter ended 31.03.2017	Year ended 31.03.2017
Net Profit/Loss as per previous GAAP (IND GAAP)	34556	-78787
Adjustments	Nil	Nil
Net Profit/Loss as per IND AS	34556	-78787

FOR, PARMAX PHARMA LIMITED

Alkesh Gosalia
Alkesh Gosalia
Director



Place: Hadamtala (Rajkot)
Date: 30.05.2018

Statement of Assets and Liabilities

Sr. No.	Particulars	As at 31.03.2018 (Audited)	As at 31.03.2017 (Audited)
I.	Assets		
1	Non-current assets		
	(a) Property, Plant and Equipment	58626140	27248020
	(b) Capital work-in-progress	0	0
	(c) Investment Property	0	0
	(d) Goodwill	0	0
	(e) Other Intangible assets	0	0
	(f) Intangible assets under development	0	0
	(g) Biological Assets other than bearer plants	0	0
	(h) Financial Assets	0	0
	(i) Investments	6000	6000
	(ii) Trade receivables	0	0
	(iii) Loans	780699	750899
	(j) Deferred tax assets (net)	0	0
	(j) Other non-current assets	15492466	11974466
	Total Non-Current Assets	74905305	39979385
2	Current assets		
	(a) Inventories	32178226	17635195
	(b) Financial Assets	0	0
	(i) Investments	0	0
	(iii) Trade receivables	19720057	1204682
	(iii) Cash and cash equivalents	9576862	1711258
	(iv) Bank balances other than (iii) above	0	0
	(v) Loans	29644061	16603951
	(vi) Others (to be specified)	0	0
	(c) Current Tax Assets (Net)	0	0
	(d) Other current assets	0	0
	Total Current Assets	91119206	37155086
	Total Assets	166024510	77134471
II.	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Share capital	44511500	44511500
	(b) Other Equity	1065775	1049233
	Total Equity	45577275	45560733
2	LIABILITIES		
i.	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	21624233	10249177
	(ii) Trade payables	0	0
	(iii) Other financial liabilities (other than those specified in item (b), to be specified)	0	0
	(b) Provisions	0	0
	(c) Deferred tax liabilities (Net)	0	0
	(d) Other non-current liabilities	0	0
	Total of Non-Current Liabilities	21624233	10249177
ii.	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	0	0
	(ii) Trade payables	96484318	20895503
	(iii) Other financial liabilities (other than those specified in item (c))	0	0
	(b) Other current liabilities	105131	34000
	(c) Provisions	2233551	395059
	(d) Current Tax Liabilities (Net)	0	0
	Total of Current Liabilities	98823000	21324562
	Total Equity and Liabilities	166024510	77134472

FOR, PARMAX PHARMA LIMITED

Alkesh Gosalia
Alkesh Gosalia
Director

Place: Hadamtala (Rajkot)
Date: 30.05.2018



BHARAT A. SHAH

B.Com. F.C.A. (DISA)

B. A. SHAH ASSOCIATES

Chartered Accountants

209 Sapphire, 2nd Floor, 21/25 – B, New Jagnath Plot, Rajkot. – 360 001. Ph.: 0281 - 2468261

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 Directors of
Parmax Pharma Ltd

We have audited the quarterly financial results of **Parmax Pharma Limited** for the quarter ended 31st March 2018 and the year to date results for the period 01.04.2017 To 31.03.2018, 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 the year to date financial results have been prepared on the basis of the 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 principles 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 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 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 misstatement(s). 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 2018 as well as the year to date results for the period from 01.04.2017 to 31.03.2018.

Place : RAJKOT
Date : 30.05.2018



For **B.A. SHAH ASSOCIATES**
Chartered Accountant
FRN.:109493W

Bharat A Shah

BHARAT A. SHAH
Proprietor
M. No.: 034222