

Date: 11th November, 2018

To,
Listing Department,
BSE Limited
Floor 25, PJ Tower
Dalal Street,
Mumbai - 400 001
Script Code: 540359

Sub.: 1. Unaudited Financial Results for the quarter and half year ended 30th September, 2018.

2. Limited Review Report for the quarter and half year ended 30th September, 2018.

Dear Sirs,

This is to inform you that the Board of Directors of the Company has, at its meeting held today, i.e. 11th November, 2018, inter-alia, considered and approved the Unaudited Financial Results for quarter and half year ended 30th September, 2018. The same has also been reviewed by the Audit Committee in its meeting held today.

A copy of the Statement of Unaudited Financial Results for the quarter and half year ended 30th September, 2018, approved by the Board pursuant to Regulation 33 of the Securities And Exchange Board of India (LODR Regulations, 2015, is enclosed for your reference and record. A copy thereof has also been sent for publication as per the requirements. The meeting commenced at 1:00 p.m. and concluded at 7:00 p.m.

Further, we would like to submit that M/s. B A Shah S R Mehta & Co., Statutory Auditors of Company have carried out limited review of Unaudited Financial Results for quarter & half year ended 30th September, 2018 and Board has also taken on record their Limited Review Report on said Results.

For Parmax Pharma Limited

AR. Gosalia

Alkesh R. Gosalia
Din: 01130615
Director



Statement of Standalone Unaudited Results for the Quarter & Half year ended 30.09.2018

| (in Rs.) | | | | | | | |
|---------------------|---|-----------------|-----------------|-----------------|-----------------|-----------------|------------------|
| Sr. No. | Particulars | Quarter Ended | | | Half Year Ended | | Year Ended |
| | | 30.09.2018 | 30.06.2018 | 30.09.2017 | 30.09.2018 | 30.09.2017 | 31.03.2018 |
| (Refer Notes Below) | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| I. | Revenue from operations | 35350685 | 33827442 | 33719949 | 69178127 | 59781662 | 119015986 |
| II. | Other income | 44316 | 42594 | 44371 | 86910 | 245251 | 472423 |
| III. | Total Income (I+II) | 35395001 | 33870036 | 33764320 | 69265037 | 60026913 | 119488409 |
| IV. | Expenses | | | | | | |
| | (a) Cost of materials consumed | 12823730 | 15243666 | 13736054 | 28067396 | 38559704 | 70645775 |
| | (b) Purchase of stock-in-trade | 0 | 0 | 0 | 0 | 0 | 0 |
| | (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade | 13093023 | 2712514 | 6674743 | 15805537 | -1802888 | -12830395 |
| | (d) Employee benefits expense | 5214196 | 4904966 | 6942345 | 10119162 | 12032627 | 21313498 |
| | (e) Finance Costs | 271569 | 65114 | 186881 | 336683 | 186881 | 335776 |
| | (f) Depreciation and amortisation expense | 2595337 | 2552100 | 2724000 | 5147437 | 5211000 | 10929861 |
| | (g) Other expenses | 6941907 | 7777540 | 4601075 | 14719447 | 9031879 | 29077352 |
| | Total expenses (IV) | 40939762 | 33255900 | 34865098 | 74195662 | 63219203 | 119471867 |
| V. | Profit/(Loss) from operations before exceptional items and tax (I-IV) | -5544761 | 614136 | -1100778 | -4930625 | -3192290 | 16542 |
| VI. | Exceptional Items | 0 | 0 | 0 | 0 | 0 | 0 |
| VII. | Profit/ (Loss) before tax (V-VI) | -5544761 | 614136 | -1100778 | -4930625 | -3192290 | 16542 |
| VIII. | Tax expense: | | | | | | |
| | (1) Current tax | 0 | 0 | 0 | 0 | 0 | 250000 |
| | (2) Deferred tax | 0 | 0 | 0 | 0 | 0 | 238884 |
| IX. | Net Profit / (Loss) for the period from continuing operations (VII-VIII) | -5544761 | 614136 | -1100778 | -4930625 | -3192290 | 5426 |
| X. | Profit/(loss) from discontinued operations | | | | | | |
| XI. | Tax expense of discontinued operations | 0 | 0 | 0 | 0 | 0 | 0 |
| XII. | Profit/(loss) from Discontinued operations (after tax) (X-XI) | 0 | 0 | 0 | 0 | 0 | 0 |
| XIII. | Profit (Loss) for the period (IX+XII) | -5544761 | 614136 | -1100778 | -4930625 | -3192290 | 5426 |
| 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 | 0 | 0 | 0 | 0 | 0 | 0 |
| | 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 | | | | | | |
| XV. | Total Comprehensive Income for the period (XIII+XIV) Comprising Profit (Loss) and Other comprehensive Income for the period) | -5544761 | 614136 | -1100778 | -4930625 | -3192290 | 5426 |
| XVI. | Paid-up equity share capital (Face Value Rs 10) | 37413000 | 37413000 | 37413000 | 37413000 | 37413000 | 37413000 |
| XVII. | Earnings per share (for continuing operation & discontinuing operation) (of Rs. 10/- each): | | | | | | |
| | (a) Basic | -1.48 | 0.16 | -0.29 | -1.32 | -0.85 | 0.00 |
| | (b) Diluted | - | - | - | - | - | - |



Notes:

1. The above unaudited financial results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 11.11.2018.
2. The Statutory Auditors have carried out a Limited Review of the Unaudited standalone results of the quarter and half year ended 30th September, 2018
3. The Company is operating in single (pharmaceutical) segment, so above results are for single segment only.
4. Statement of Unaudited Financial Results of the company for the Quarter and half ended 30th September, 2018, in the prescribed format under Schedule III of Companies Act, 2013
5. The figures for the previous period have been regrouped wherever necessary.

FOR, PARMAX PHARMA LIMITED

Alkesh Gosalia

Alkesh Gosalia
Director



Place Hadamtala (Rajkot)

Date: 11.11.2018

| Statement of Assets and Liabilities as at 30.09.2018 | | | |
|--|---|---------------------------------|-------------------------------|
| Sr. No. | Particulars | As at 30.09.2018 (Unaudited) | As at 31.03.2018 (Audited) |
| I. | Assets | | |
| 1 | Non-current assets | | |
| | (a) Property, Plant and Equipment | 54093369 | 58626140 |
| | (b) Capital work-in-progress | 22330846 | 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 | 780699 |
| | (i) Deferred tax assets (net) | 238884 | 0 |
| | (j) Other non-current assets | 18730187 | 15492466 |
| | Total Non-Current Assets | 96179985 | 74905305 |
| 2 | Current assets | | |
| | (a) Inventories | 12608452 | 32178226 |
| | (b) Financial Assets | 0 | 0 |
| | (i) Investments | 0 | 0 |
| | (ii) Trade receivables | 21874699 | 19720057 |
| | (iii) Cash and cash equivalents | 1285754 | 9576862 |
| | (iv) Bank balances other than (iii) above | 0 | 0 |
| | (v) Loans | 12034955 | 29644061 |
| | (vi) Others (to be specified) | 0 | 0 |
| | (c) Current Tax Assets (Net) | 0 | 0 |
| | (d) Other current assets | 8368676 | 0 |
| | Total Current Assets | 56172536 | 91119206 |
| | Total Assets | 152352521 | 166024510 |
| II. | EQUITY AND LIABILITIES | | |
| 1 | Equity | | |
| | (a) Equity Share capital | 44511500 | 44511500 |
| | (b) Other Equity | -3875962 | 1065775 |
| | Total Equity | 40635538 | 45577275 |
| 2 | LIABILITIES | | |
| i. | Non-current liabilities | | |
| | (a) Financial Liabilities | 0 | 0 |
| | (i) Borrowings | 14066569 | 21624233 |
| | (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 | 51800 | 0 |
| | Total of Non-Current Liabilities | 14118369 | 21624233 |
| ii. | Current liabilities | | |
| | (a) Financial Liabilities | 0 | 0 |
| | (i) Borrowings | 976411 | 0 |
| | (ii) Trade payables | 94204991 | 96484318 |
| | (iii) Other financial liabilities (other than those specified in item (c)) | 0 | 0 |
| | (b) Other current liabilities | 1841143 | 105131 |
| | (c) Provisions | 328750 | 2233551 |
| | (d) Current Tax Liabilities (Net) | 247319 | 0 |
| | Total of Current Liabilities | 97598614 | 98823000 |
| | Total Equity and Liabilities | 152352521 | 166024510 |

Place: Hadamtala (Rajkot)
Date: 11.11.2018

FOR PARMAX PHARMA LIMITED

Alkesh R. Gosalia
Director



B A SHAH S R MEHTA & Co.

Chartered Accountants

Partner
Shailesh R Mehta
B.Com. F.C.A.

M.No. 038000

Partner
Malay B Shah
B.Com. A.C.A.

M. No. 159526

Partner
Zarna M Shah
M.Com. A.C.A. DISA
(Information Systems Audit)
M. No. 144246

Auditor's Limited Review Report On Unaudited Financial Results

To

The Board of Directors,
PARMAX PHARMA LIMITED

We have reviewed the accompanying statement of standalone unaudited financial results of **PARMAX PHARMA LTD** ("the Company") for the quarter ended 30th September 2018 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This Statement is the responsibility of the Company's management and has been approved by the Board of Directors on 11th November 2018. Our responsibility is to issue a report on this Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRS:) 2410 'Review of 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 above, nothing has come to our attention that causes us to believe that the accompanying statement of standalone unaudited financial results prepared in accordance with applicable accounting standards i.e. Indian Accounting Standards (IND AS) prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognized accounting practices and policies, has not disclosed the



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Branch Office:

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Electronic Address:

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(M) 9942756111

B A SHAH S R MEHTA & Co.

Chartered Accountants

Partner
Shailesh R Mehta
B.Com. F.C.A.

M.No. 038000

Partner
Malay B Shah
B.Com. A.C.A.

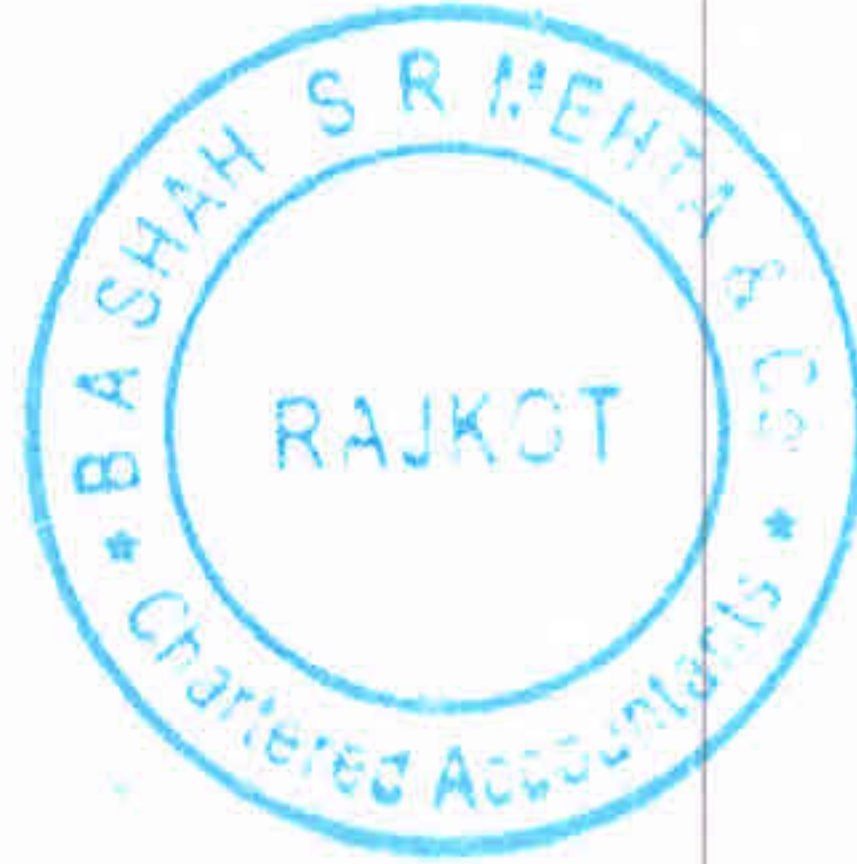
M. No. 159526

Partner
Zarna M Shah
M.Com. A.C.A. DISA
(Information Systems Audit)
M. No. 144246

information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place : Rajkot

Date : 11.11.2018



For **B. A. SHAH S R MEHTA & Co.**
Chartered Accountants

A handwritten signature in blue ink that reads "Malay B. Shah".

MALAY B SHAH

Partner

M. No. 159526

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