

Date: 12th November, 2020

To,
Listing Department,
BSE Limited
Floor 25, PJ Tower
Dalal Street,
Mumbai – 400 001

Script Code: 540359

Sub.: Outcome of the Board meeting held on 12th November, 2020

Dear Sirs,

This is to inform you that the Board of Directors of the Company has, at its meeting held today, i.e. 12th November, 2020, inter—alia, considered and approved the Unaudited Financial Results for quarter and half year ended 30th September, 2020. 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, 2020, 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. The meeting commenced at 2:00 pm and concluded 6:40 pm.

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 ended and half year ended 30th September, 2020 and Board has also taken on record their Limited Review Report on said Results.

Kindly take this on your records.

Thanking you,

Yours faithfully,

For PARMAX PHARMA LIMITED



Yash J. Vora
Company Secretary

Statement of Standalone Unaudited Results for the Quarter & Half year ended 30.09.2020


(in Rs.)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
	(Refer Notes Below)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I.	Revenue from operations	60892852	22731325	55136220	83624177	96271192	209341081
II.	Other income	306613	115264	197732	421877	384998	977787
III.	Total Income (I+II)	61199465	22846589	55333952	84046054	96656190	210318868
IV.	Expenses						
	(a) Cost of materials consumed	23671263	24778255	29692519	48449518	48533968	97936820
	(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	8556428	-16553620	-2483059	-7997192	1571135	14722662
	(d) Employee benefits expense	8156031	8246006	7963281	16402037	14979030	29139115
	(e) Finance Costs	916846	913568	95396	1830414	244096	1273690
	(f) Depreciation and amortisation expense	4857728	4368663	2020750	9226391	4189013	10071526
	(g) Other expenses	9873220	11053899	12237788	20927119	24186299	49868688
	Total expenses (IV)	56031516	32806771	49526675	88838287	93703541	203012501
V.	Profit/(Loss) from operations before exceptional items and tax (I-IV)	5167949	-9960182	5807277	-4792233	2952649	7306367
VI.	Exceptional Items	0	0	0	0	0	0
VII.	Profit/ (Loss) before tax (V-VI)	5167949	-9960182	5807277	-4792233	2952649	7306367
VIII.	Tax expense:						
	(1) Current tax	0	0	0	0	0	1500000
	(2) Deferred tax	0	0	0	0	0	1519577
IX.	Net Profit / (Loss) for the period from continuing operations (VII-VIII)	5167949	-9960182	5807277	-4792233	2952649	4286790
X.	Profit/(loss) from discontinued operations		0				
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)	5167949	-9960182	5807277	-4792233	2952649	4286790
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)	5167949	-9960182	5807277	-4792233	2952649	4286790
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	1.38	-2.66	1.55	-1.28	0.79	1.15
	(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 12.11.2020.
 2. The Statutory Auditors have carried out a Limited Review of the Unaudited standalone results of the quarter and half year ended 30th September, 2020
 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, 2020, in the prescribed format under Schedule III of Companies Act, 2013
 5. The figures for the previous period have been regrouped wherever necessary.
- * The Company has decided to gradually write off its all Preliminary and Pre-operative expenses which are forming the part of Balance Sheet accordingly Company has written off Rs. 9,90,350/- during this quarter under review and it is forming part of Other Expenses.

FOR, PARMAX PHARMA LIMITED



Umang Alkesh Gosalia
Whole-time Director



Place Hadamtala (Rajkot)

Date: 12.11.2020

CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2020

(Amt. Rs.)

PARTICULARS	Half Year Period Ended on 30/09/2020	Half Year Period Ended on 30/09/2019	Period Ended on 31/03/2020
	Unaudited	Unaudited	Audited
(A) CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit After Extraordinary Item but Before Taxation:	(4,792,227)	2,952,654	7,306,367
Adjustments for:			
Depreciation	9,226,391	4,189,013	10,071,526
Provision for Current Tax	-	-	1,500,000
Provision for Deferred Tax Assets	-	-	1,519,577
Operating profit before Working Capital changes	4,434,164	7,141,667	15,877,893
Adjustments for changes in Working Capital:			
(Increase) / Decrease in Inventories	(20,687,607)	(3,478,270)	12,457,897
(Increase) / Decrease in Trade & Other Receivables	(1,405,117)	4,376,700	(21,586,036)
(Increase) / Decrease in Short term Loans and Advances	1,957,709	8,729,588	7,021,632
Increase / (Decrease) in Current Liabilities	22,319,795	(11,819,789)	6,497,340
Increase / (Decrease) in Tax Provisions	-	-	4,290,752
(Increase) / Decrease in Non Current Assets	1,980,700	1,980,700	3,961,400
(Increase) / Decrease in Long term Loans & Advances	(6,262)	(271,489)	(272,747)
Cash generated from Operations	4,159,218	(482,560)	12,370,236
Net Cash from Operating activities (A)	8,593,382	6,659,107	28,248,129
(B) CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of Fixed Assets	(19,054,618)	(13,598,229)	(23,992,643)
Net Cash from / (Used in) Investing activities (B)	(19,054,618)	(13,598,229)	(23,992,643)
(C) CASH FLOW FROM FINANCING ACTIVITIES			
Increase / (Decrease) in other Long Term Borrowings	1,684,231	2,577,287	(2,254,690)
(Increase) / Decrease in Non Current Investment	-	-	-
Net Cash (Used in) Financing activities (C)	1,684,231	2,577,287	(2,254,690)
Net Increase in Cash & Cash Equivalents (A + B + C)	(8,777,005)	(4,361,839)	2,000,801
Cash & Cash Equivalents at the beginning of the year	17,674,876	15,674,079	15,674,082
Cash & Cash Equivalents at the end of the year	8,897,871	11,312,240	17,674,882

FOR, PARMAX PHARMA LIMITED


Umang Alkesh Gosalia
Whole-time DirectorPlace Hadamtala (Rajkot)
Date: 12.11.2020

Regd. Off. & Factory : Plot No. 20, Survey No. 52, Rajkot-Gondal National Highway No. 27, Hadamtala, Tal. Kotda Sangani, Dist. Rajkot-360 311, Gujarat, INDIA. Tel.: Fac.+91-2827-270534 - 35 - 36 e-mail : info@parmaxpharma.com CIN : L24231GJ1994PLC023504

Correspondence Add.: A/1102, Bilipatra Apts., B/h. Balaji Hall, Nr. Dholakiya School, Off. 150 Ft. Ring Road, Nana Mauva, Rajkot - 360 004, Gujarat (INDIA)

STATEMENT OF ASSETS AND LIABILITIES AS AT 30.09.2020

Sr. No.	Particulars	As at 30.09.2020 (Unaudited)	As at 31.03.2020 (Audited)
I.	Assets		
1	Non-current assets		
	(a) Property, Plant and Equipment	106215680	96387453
	(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	2006000	2006000
	(ii) Trade receivables	0	0
	(iii) Loans	1965822	1959560
	(i) Deferred tax assets (net)	0	0
	(j) Other non-current assets	13864897	15845597
	Total Non-Current Assets	124052399	116198610
2	Current assets		
	(a) Inventories	47926234	27238627
	(b) Financial Assets	0	0
	(i) Investments	0	0
	(ii) Trade receivables	34451368	33046251
	(iii) Cash and cash equivalents	8897871	17674876
	(iv) Bank balances other than (iii) above	0	0
	(v) Loans	11309003	16483967
	(vi) Others (to be specified)	0	0
	(c) Current Tax Assets (Net)	0	0
	(d) Other current assets	3217255	0
	Total Current Assets	105801731	94443721
	Total Assets	229854130	210642331
II.	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Share capital	44511500	44511500
	(b) Other Equity	1336219	6128446
	Total Equity	45847719	50639946
2	LIABILITIES		
i.	Non-current liabilities		
	(a) Financial Liabilities	0	0
	(i) Borrowings	52019584	50335353
	(ii) Trade payables	0	0
	(iii) Other financial liabilities (other than those specified in item (b)),	0	0
	(b) Provisions		
	(c) Deferred tax liabilities (Net)	724952	724952
	(d) Other non-current liabilities	0	0
	Total of Non-Current Liabilities	98592255	51060305
ii.	Current liabilities		
	(a) Financial Liabilities	0	0
	(i) Borrowings	0	0
	(ii) Trade payables	126100982	99240369
	(iii) Other financial liabilities (other than those specified in item (c))	0	0
	(b) Other current liabilities	644597	2352366
	(c) Provisions	4516296	7349345
	(d) Current Tax Liabilities (Net)	0	0
	Total of Current Liabilities	131261875	108942080
	Total Equity and Liabilities	229854130	210642331

FOR, PARMAX PHARMA LIMITED


 Umang Alkesh Gosalia
 Whole-time Director
Place Hadamtala (Rajkot)
Date: 12.11.2020
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B A SHAH S R MEHTA & Co.

Chartered Accountants

Partner
Malay B Shah
B.Com. F.C.A.
M. No. 159526

Partner
Zarna M Shah
M.Com. F.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 and half year ended **30th September 2020** ("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 **12th November 2020**. 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 (SRE) 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



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(GUJARAT)

Branch Office:
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7/B Kalpana Society,
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B A SHAH S R MEHTA & Co.

Chartered Accountants

Partner
Malay B Shah
B.Com. F.C.A.
M. No. 159526

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

under and other recognized accounting practices and policies, has not disclosed the 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 : 12.11.2020



For **B. A. SHAH S R MEHTA & Co.**
Chartered Accountants
FRN NO : 128796W

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

MALAY B SHAH

Partner

M. No. 159526

UDIN : 20159526AAAAQ6799

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