

CORPORATE GOVERNANCE REPORT

1. NAME OF LISTED ENTITY : **PAR DRUGS AND CHEMICALS LIMITED**

2. QUARTER ENDING : **31-Mar-2023**

i. **Composition Of Board Of Director**

Title (Mr./Ms)	Name of the Director	DIN	PAN	Category (Chairperson /Executive/ Non-Executive/ Independent/ Nominee)	Sub Category	Initial Date of Appointment	Date of Appointment	Date of Birth	Whether the director is disqualified?	Start Date of disqualification	End Date of disqualification	Details of disqualification	Current status	Whether special resolution passed? [Refer Reg. 17 (1A) of Listing Regulations]	Date of passing special resolution	No. of Directorship in listed entities including this listed entity [in reference to Regulation 17A (1)]	No of Independent Directorship in listed entities including this listed entity [in reference to regulation 17A (1)]	No of memberships in Audit/ Stakeholder Committee(s) including this listed entity	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity	Membership in Committees of the Company	Remarks
Mr.	FALGUN VALLABHBHAI SAVANI	00198236		C & ED	MD	26-Feb-1999	26-Nov-2018	24-Sep-1974	No					NA		1	0	1	0	AC	
Mr.	JIGNESH VALLABHBHAI SAVANI	00198203		ED	CEO	26-Feb-1999	26-Nov-2018	15-Dec-1977	No					NA		1	0	1	0	SC	
Mr.	GHANSHAYAMBHAI BHAGVANBHAI SAVANI	03055941		ED		01-Apr-2012	26-Nov-2018	01-Aug-1970	No					NA		1	0	0	0		
Mr.	PRAVIN MANJIBHAI BHAYANI	08332851		ID		17-Jan-2019	09-Feb-2019	22-Sep-1971	No					Yes	09-Feb-2019	1	1	2	2	AC,SC,NRC	
Mrs.	KRISHNA MITULBHAI SHAH	08317678		ID		17-Jan-2019	09-Feb-2019	22-Jul-1979	No					Yes	09-Feb-2019	1	1	2	0	AC,SC,NRC	
Mrs.	KAJAL CHINTANBHAI VAGHANI	08317641		ID		17-Jan-2019	09-Feb-2019	08-Nov-1979	No					Yes	09-Feb-2019	1	1	1	0	AC	
Mrs.	BINTAL BHAVESHKUMAR SHAH	08893054		ID		28-Sep-2020	29-Sep-2021	18-Dec-1975	No					Yes	29-Sep-2021	1	1	0	0		
Mrs.	NAYNA JIGNESH SAVANI	00198189		NED		02-Feb-2018	29-Sep-2021	03-Nov-1978	No					NA		1	0	0	0	NRC	

Company Remarks	
Whether Regular chairperson appointed	Yes
Whether Chairperson is related to MD or CEO	Yes

ii. Composition of Committees

a. Audit Committee

<i>Sr. No.</i>	<i>Name of Committee members</i>	<i>Category</i>	<i>Chairperson/Member</i>	<i>Date of Appointment</i>	<i>Date of Cessation</i>
1	FALGUN VALLABHBHAI SAVANI	C & ED	Member	27-Feb-2019	
2	PRAVIN MANJIBHAI BHAYANI	ID	Chairperson	27-Feb-2019	
3	KRISHNA MITULBHAI SHAH	ID	Member	07-Oct-2019	
4	KAJAL CHINTANBHAI VAGHANI	ID	Member	27-Feb-2019	

Company Remarks	
Whether Regular chairperson appointed	Yes

b. Stakeholders Relationship Committee

<i>Sr. No.</i>	<i>Name of Committee members</i>	<i>Category</i>	<i>Chairperson/Member</i>	<i>Date of Appointment</i>	<i>Date of Cessation</i>
1	KRISHNA MITULBHAI SHAH	ID	Member	27-Feb-2019	
2	JIGNESH VALLABHBHAI SAVANI	ED	Member	27-Feb-2019	
3	PRAVIN MANJIBHAI BHAYANI	ID	Chairperson	27-Feb-2019	

Company Remarks	
Whether Regular chairperson appointed	Yes

c. Risk Management Committee

<i>Sr. No.</i>	<i>Name of Committee members</i>	<i>Category</i>	<i>Chairperson/Member</i>	<i>Date of Appointment</i>	<i>Date of Cessation</i>
<i>-----Not Applicable-----</i>					

Company Remarks	
Whether Regular chairperson appointed	No

d. Nomination and Remuneration Committee

<i>Sr. No.</i>	<i>Name of Committee members</i>	<i>Category</i>	<i>Chairperson/Member</i>	<i>Date of Appointment</i>	<i>Date of Cessation</i>
1	PRAVIN MANJIBHAI BHAYANI	ID	Chairperson	27-Feb-2019	
2	KRISHNA MITULBHAI SHAH	ID	Member	27-Feb-2019	
3	NAYNA JIGNESH SAVANI	NED	Member	27-Feb-2019	

Company Remarks	
Whether Regular chairperson appointed	Yes

iii. Meeting of Board of Directors

Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Whether requirement of Quorum met (Yes/No)	Total Number of Directors as on date of the meeting	Number of Directors present (All directors including Independent Director)	No. of Independent Directors attending the meeting
10-Feb-2023	Yes	8	8	4

Company Remarks	
Maximum gap between any two consecutive (in number of days)	

iv. **Meeting of Committees**

Name of the Committee	Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Whether requirement of Quorum met (Yes/No)	Total Number of Directors in the Committee as on date of the meeting	Number of Directors present (All directors including Independent Director)	Number of Independent directors attending the meeting	Number of Members attending the Meeting (Other than Board of Directors)
Audit Committee	10-Feb-2023	Yes	4	4	3	0
Nomination & Remuneration Committee	10-Feb-2023	Yes	3	3	2	0

Company Remarks	
Maximum gap between any two consecutive (in number of days) [Only for Audit Committee]	

v. **Related Party Transactions**

<i>Subject</i>	<i>Compliance status (Yes/No/NA)</i>	<i>Remark</i>
Whether prior approval of audit committee obtained	Not Applicable	
Whether shareholder approval obtained for material RPT	Not Applicable	
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	Not Applicable	

Disclosure of notes on related party transactions and Disclosure of notes of material related party transactions	
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VI. Affirmations

1. The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015. - **Yes**
2. The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015
 - a. Audit Committee - **Yes**
 - b. Nomination & remuneration committee - **Yes**
 - c. Stakeholders relationship committee - **Yes**
 - d. Risk management committee (applicable to the top 1000 listed entities) - **Not applicable**
3. The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015. - **Yes**
4. The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.- **Yes**
5. a. This report and/or the report submitted in the previous quarter has been placed before Board of Directors. - **Yes**
b. Any comments/observations/advice of Board of Directors may be mentioned here:

No Comments

Name : **Mr. Falgun V. Savani**
Designation : **Managing Director**
Date : **17/04/2023**
Place : **Vadodara**

ANNEXURE II

I. DISCLOSURE ON WEBSITE IN TERMS OF LISTING REGULATIONS			
Item	Compliance status (Yes/No/NA)	Company Remark	Website
As per regulation 46(2) of the LODR:			
Details of business	Yes		https://www.pardrugs.com/index.php
Terms and conditions of appointment of independent directors	Yes		https://www.pardrugs.com/pdf/policies/Terms%20and%20Conditon%20of%20Independent%20Directors%20-%20PAR.pdf https://www.pardrugs.com/policies-par-drugs-and-chemicals.php
Composition of various committees of board of directors	Yes		https://www.pardrugs.com/corporate-governance-committee.php
Code of conduct of board of directors and senior management personnel	Yes		https://www.pardrugs.com/pdf/policies/Code%20of%20Director%20&%20Senior%20Management%20Personnel%20-%20PAR.pdf https://www.pardrugs.com/policies-par-drugs-and-chemicals.php
Details of establishment of vigil mechanism/ Whistle Blower policy	Yes		https://www.pardrugs.com/pdf/policies/Vigil%20Mechanism%20Policy%20-%20PAR.pdf https://www.pardrugs.com/policies-par-drugs-and-chemicals.php
Criteria of making payments to non-executive directors	Yes		https://www.pardrugs.com/pdf/policies/Nomination%20and%20Remuneration%20Policy%20-%20PAR.pdf https://www.pardrugs.com/policies-par-drugs-and-chemicals.php
Policy on dealing with related party transactions	Yes		https://www.pardrugs.com/pdf/policies/Policy%20on%20Related%20Party%20Tranactions%20-%20PAR.pdf https://www.pardrugs.com/policies-par-drugs-and-chemicals.php
Policy for determining 'material' subsidiaries	Yes		https://www.pardrugs.com/pdf/policies/Policy%20for%20Determination%20of%20Material%20Subsidiary_PAR.pdf https://www.pardrugs.com/policies-par-drugs-and-chemicals.php
Details of familiarization programs imparted to independent directors	Yes		https://www.pardrugs.com/familiraisation-programme.php
Email address for grievance redressal and other relevant details entity who are responsible for assisting and handling investor grievances	Yes		https://www.pardrugs.com/grievance-redressal.php

Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances other relevant details	Yes		https://www.pardrugs.com/investor-contact.php
Financial results	Yes		https://www.pardrugs.com/quarterly-result.php https://www.pardrugs.com/board-meetings.php https://www.pardrugs.com/annual-reports.php
Shareholding pattern	Yes		https://www.pardrugs.com/share-holding-patern.php
Details of agreements entered into with the media companies and/or their associates	Not Applicable		
Schedule of analyst or institutional investor meet and presentations made by the listed entity to analysts or institutional investors simultaneously with submission to stock exchange	Yes		https://www.pardrugs.com/board-meetings.php https://www.pardrugs.com/index.php
New name and the old name of the listed entity	Not Applicable		
Advertisements as per regulation 47 (1)	Yes		https://www.pardrugs.com/board-meetings.php
Credit rating or revision in credit rating obtained by the entity for all its outstanding instruments obtained	Not Applicable		
Separate audited financial statements of each subsidiary of the listed entity in respect of a relevant financial year	Not Applicable		
As per other regulations of the LODR:			
Whether company has provided information under separate section on its website as per Regulation 46(2)	Yes		https://www.pardrugs.com/board-meetings.php
Materiality Policy as per Regulation 30	Yes		https://www.pardrugs.com/pdf/policies/Policy%20for%20Determination%20of%20Materiality%20of%20Events%20-%20PAR.pdf https://www.pardrugs.com/policies-par-drugs-and-chemicals.php
Dividend Distribution policy as per Regulation 43A (as applicable)	Not Applicable		
It is certified that these contents on the website of the listed entity are correct.	Yes		https://www.pardrugs.com/board-meetings.php

II ANNUAL AFFIRMATIONS			
<i>Particulars</i>	<i>Regulation Number</i>	<i>Compliance status (Yes/No/NA)</i>	<i>Company Remark</i>
<i>Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'</i>	<i>16(1)(b) & 25(6)</i>	Yes	
<i>Board composition</i>	<i>17(1), 17(1A) & 17(1B)</i>	Yes	
<i>Meeting of Board of directors</i>	<i>17(2)</i>	Yes	
<i>Quorum of Board meeting</i>	<i>17(2A)</i>	Yes	
<i>Review of Compliance Reports</i>	<i>17(3)</i>	Yes	
<i>Plans for orderly succession for appointments</i>	<i>17(4)</i>	Yes	
<i>Code of Conduct</i>	<i>17(5)</i>	Yes	
<i>Fees/compensation</i>	<i>17(6)</i>	Yes	
<i>Minimum Information</i>	<i>17(7)</i>	Yes	
<i>Compliance Certificate</i>	<i>17(8)</i>	Yes	
<i>Risk Assessment & Management</i>	<i>17(9)</i>	Yes	
<i>Performance Evaluation of Independent Directors</i>	<i>17(10)</i>	Yes	
<i>Recommendation of Board</i>	<i>17(11)</i>	Yes	
<i>Maximum number of directorship</i>	<i>17A</i>	Yes	
<i>Composition of Audit Committee</i>	<i>18(1)</i>	Yes	
<i>Meeting of Audit Committee</i>	<i>18(2)</i>	Yes	
<i>Composition of nomination & remuneration committee</i>	<i>19(1) & (2)</i>	Yes	

<i>Quorum of Nomination and Remuneration Committee meeting</i>	19(2A)	Yes	
<i>Meeting of nomination & remuneration committee</i>	19(3A)	Yes	
<i>Composition of Stakeholder Relationship Committee</i>	20(1), 20(2) and 20(2A)	Yes	
<i>Meeting of stakeholder relationship committee</i>	20(3A)	Yes	
<i>Composition and role of risk management committee</i>	21(1),(2),(3),(4)	Not Applicable	
<i>Meeting of Risk Management Committee</i>	21(3A)	Not Applicable	
<i>Vigil Mechanism</i>	22	Yes	
<i>Policy for related party Transaction</i>	23(1),(1A),(5),(6),(7) & (8)	Yes	
<i>Prior or Omnibus approval of Audit Committee for all related party transactions</i>	23(2), (3)	Yes	
<i>Approval for material related party transactions</i>	23(4)	Not Applicable	
<i>Disclosure of related party transactions on consolidated basis</i>	23(9)	Yes	
<i>Composition of Board of Directors of unlisted material Subsidiary</i>	24(1)	Not Applicable	
<i>Other Corporate Governance requirements with respect to subsidiary of listed entity</i>	24(2),(3),(4),(5) & (6)	Not Applicable	

<i>Annual Secretarial Compliance Report</i>	24(A)	Yes	
<i>Alternate Director to Independent Director</i>	25(1)	Not Applicable	
<i>Maximum Tenure</i>	25(2)	Yes	
<i>Meeting of independent directors</i>	25(3) & (4)	Yes	
<i>Familiarization of independent directors</i>	25(7)	Yes	
<i>Declaration from Independent Director</i>	25(8) & (9)	Yes	
<i>D & O Insurance for Independent Directors</i>	25(10)	Not Applicable	
<i>Memberships in Committees</i>	26(1)	Yes	
<i>Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel</i>	26(3)	Yes	
<i>Disclosure of Shareholding by Non- Executive Directors</i>	26(4)	Yes	
<i>Policy with respect to Obligations of directors and senior management</i>	26(2) & 26(5)	Yes	

Other Information	
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III Affirmations:

The Listed Entity has approved Material Subsidiary Policy and the Corporate Governance requirements with respect to subsidiary of Listed Entity have been complied. - **Not Applicable**

Other Information	
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Name : Mr. Falgun V. Savani
Designation : Managing Director
Date : 17/04/2023
Place : Vadodara

ANNEXURE IV

symbol	Company Name	Quarter Ended
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(A) Any loan or any other form of debt advanced by the listed entity directly or indirectly to

Aggregate amount advanced during six months				Balance outstanding at the end of six months			
<i>Promoter or any other entity controlled by them</i>	<i>Promoter Group or any other entity controlled by them</i>	<i>Directors (including relatives) or any other entity controlled by them</i>	<i>KMPs or any other entity controlled by them</i>	<i>Promoter or any other entity controlled by them</i>	<i>Promoter Group or any other entity controlled by them</i>	<i>Directors (including relatives) or any other entity controlled by them</i>	<i>KMPs or any other entity controlled by them</i>
-----Not Applicable-----							

(B) Any guarantee/ comfort letter (by whatever name called) provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by:

Entity	Type (guarantee, comfort letter etc.)	Aggregate amount of issuance during six months	Balance outstanding at the end of six months (taking into account any invocation)
<i>Promoter or any other entity controlled by them</i>	Not Applicable	Not Applicable	Not Applicable
<i>Promoter Group or any other entity controlled by them</i>	Not Applicable	Not Applicable	Not Applicable

<i>Directors (including relatives) or any other entity controlled by them</i>	Not Applicable	Not Applicable	Not Applicable
<i>KMPs or any other entity controlled by them</i>	Not Applicable	Not Applicable	Not Applicable

(C) Any security provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by:

Entity	Type of Security (cash, shares etc.)	Aggregate value of security provided during six months	Balance outstanding at the end of six months
<i>Promoter or any other entity controlled by them</i>	Not Applicable	Not Applicable	Not Applicable
<i>Promoter Group or any other entity controlled by them</i>	Not Applicable	Not Applicable	Not Applicable
<i>Directors (including relatives) or any other entity controlled by them</i>	Not Applicable	Not Applicable	Not Applicable
<i>KMPs or any other entity controlled by them</i>	Not Applicable	Not Applicable	Not Applicable

(D) If the Listed Entity would like to provide any other information the same may be indicated here

-----Not Applicable-----

Affirmations

All loans (or other form of debt), guarantees, comfort letters (by whatever name called) or securities in connection with any loan(s) (or other form of debt) given directly or indirectly by the listed entity to promoter(s), promoter group, director(s) (including their relatives), key managerial personnel (including their relatives) or any entity controlled by them are in the economic interest of the company

Company Remarks in case of non-compliant status

No any Loan, Guarantee, Comfort Letters, Securities given by the company directly or indirectly

Name: Mr. Jignesh V. Savani
Designation: Chief Executive Officer
Place: Bhavnagar
Date: 17-Apr-2023