

PAR/CS/NSE/2021-22/06

Date: 15/04/2021

To,
The Manager
Listing department,
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block-G,
Bandra Kurla Complex, Bandra (E),
Mumbai- 400 051
Maharashtra

Subject: Proceedings of Extra ordinary General Meeting of Company held on 15th April, 2021

Ref.: Symbol- PAR (NSE Emerge), ISIN: INE04LG01015

Dear Sir/Madam,

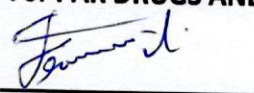
Pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith a summary of proceedings of Extra ordinary General Meeting of Company held on 15th April, 2021 through Video Conferencing (VC) / Other Audio Video Means (OAVM).

The Extra ordinary General Meeting was commenced at 4:00 PM and concluded at 4:26 PM.

Kindly take on the record and acknowledge the receipt.

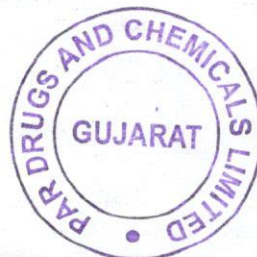
Yours Faithfully,

For PAR DRUGS AND CHEMICALS LIMITED



(Sanket B. Trivedi)

Company Secretary & Compliance Officer



Annexure: Summary of proceedings of Extraordinary General Meeting

**SUMMARY OF PROCEEDINGS OF EXTRA ORDINARY GENERAL MEETING
OF
PAR DRUGS AND CHEMICALS LIMITED**

The Extraordinary General Meeting (hereinafter referred as "EGM") of the Members of the Company was held on Thursday, 15th April, 2021 at 4:00 p.m. through Video Conference (VC) / Other Audio Visual Means (OAVM).

Mr. Falgun V. Savani, Chairman and Managing Director, chaired the proceedings of the Meeting. Total number of shareholders as on cut-off date i.e. 8th April, 2021 were 293.

The details of number of shareholders present in the meeting are as follows:

SRN.	CATEGORY	PROMOTER & PROMOTER GROUP	PUBLIC	TOTAL
1.	In Person	Not Applicable	Not Applicable	Not Applicable
2.	In Proxy	Not Applicable	Not Applicable	Not Applicable
3.	Through Authorised Representative	0	0	0
4.	Through Video Conference	7	4	11
Total		7	4	11

Mr. Sanket Trivedi, Company Secretary and Compliance officer welcomed members and informed in detail about availability of facility of joining the EGM through Video Conference (VC) mode.

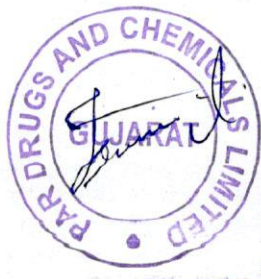
Thenafter, the Chairman welcomed members and introduced Mr. Pravin M. Bhayani, Independent Director, Mr. Jigesh V. Savani, Director & Chief Executive officer, Mr. Ghanshyam V. Savani, Whole time director and Mr. Sanket Trivedi, Company Secretary and Compliance officer. Then, the Chairman requested other Directors and CFO one by one who have joined through video conference to introduce themselves. Then Chairman informed about the presence of Statutory, Internal and Secretarial Auditors through video conference mode.

Thenafter, the Chairman called the meeting to order as requisite quorum was present. He further informed that as all the directors of the Company are present, there is no requirement to grant any leave of absence.

Thenafter, Chairman thanked all the shareholders, auditors and Directors for joining meeting.

Chairman informed that the company has taken requisite steps to enable members to participate in EGM through video conference means and vote on all the resolutions mentioned in EGM Notice through remote e-voting facility prior to EGM and e-voting facility during the EGM. Chairman further informed that, since the facility to appoint proxy to attend and cast vote for the members is not applicable for this EGM pursuant to MCA Circulars; proxy register need not to be maintained for this EGM.

Thenafter, Chairman informed that the company has not received any request from corporate for appointing representative under section 113 of Companies Act, 2013. The registers as required under Companies Act, 2013 are open for inspection which are available at website of our Company.



Thenafter Chairman made few remarks in this EGM as under:

Your Company is engaged in the development and manufacture of Active Pharma Ingredients ("APIs") and Fine Chemicals for the domestic market as well as for exports to international markets. APIs, also known as "bulk drugs" or "bulk actives" are the principal ingredient used in making finished dosages in the form of capsules, tablets, liquid, or other forms of dosage, with the addition of other APIs or inactive ingredients. We currently produce various range of Antacid Molecules which are available in the market and are in great demand. Moreover, we expect the API business to grow at a good pace. For our Fine Chemicals Segment we are also increasing the share of the same in revenue and turnover.

The major requirements of APIs in India are met by imports from other countries such as China, Italy, Germany, France, Malaysia, etc. This situation can be converted into an area of opportunity if the government provides adequate infrastructure facilities, subsidies and loans at low interest rates because then the captive market of APIs can be better developed to meet the requirements of the domestic manufacturers. Expanding of geographical markets and high growth of end user industries in respect of current situation of Covid-19 and regulatory easement of India can be helpful to reach next step towards the growth of the Company.

The good news is that the entire product range in our product portfolio, were the products which required the raw materials which are 100% indigenous and we are not relying on any Import Raw Materials.

Par Drugs is poised for taking a leap forward and witnessing next level growth, continuing its phenomenal journey towards excellence in API and Fine Chemical Products delivery to the well-known organization. Throughout our journey, we have been exceeding expectations of our buyer through consistency and quality of services. As we continue to grow, it is our strategy to strengthen our organization presence in India and abroad, our aim to continue expanding our presence in newer geographies as well to develop new products as part of our growth strategies.

The performance of company for last escalate year ended March, 2020 that we could withstand the sharp increasing it with growth in terms of revenue and turnover. Our strategy to de-risk the business through providing qualitative products proved to be very useful.

Thenafter, the Chairman requested Mr. Pravin Bhayani, Independent Director of the Company to have some words to shareholders.

Thenafter Pravin Bhayani gave speech about the efforts made by the company and it's management.

Thenafter, Chairman requested Mr. Sanket Trivedi, Company secretary and Compliance Officer to give instructions on e-voting.

Thenafter, Mr. Sanket Trivedi gave instructions regarding on e-voting.

Then, the Chairman with permission of shareholders, took the Notice convening EGM, alongwith explanatory statement and all other matters as read.

Thereafter, the Chairman requested Mr. Sanket Trivedi, Company secretary and Compliance Officer of the Company to put the resolution before the shareholders. Then Mr. Sanket Trivedi took up the resolutions as mentioned in the EGM notice and put them to vote.

Mr. Sanket Trivedi gave short presentation on resolution and then asked the member to propose and second the resolutions one by one and requested the shareholder to vote who have not voted through remote e-voting earlier.



Thereafter, the following resolutions as set out in the Notice convening the Extraordinary General Meeting were proposed and seconded by the Members:

Item No.	Business	Resolution required (Ordinary / Special Resolution)	Mode of Voting	Remarks
1.	Increase authorized share capital of the company to enable issue of bonus shares	Ordinary Resolution	Remote e-voting prior and during the EGM	Passed with requisite majority
2.	To alter clause V of Memorandum of Association to reflect the increase in the authorized share capital proposed under item no. 1	Ordinary Resolution	Remote e-voting prior and during the EGM	Passed with requisite majority
3.	To approve issue of bonus equity shares	Ordinary Resolution	Remote e-voting prior and during the EGM	Passed with requisite majority

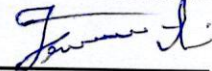
Thereafter, Chairman asked Mr. Sanket Trivedi if any attendee request for questions received or not. Then, Mr. Sanket Trivedi informed that company has not received any questions/queries from the shareholders. He also asked shareholders to ask any question during the meeting and waited for queries to be received from shareholders. However, no questions/queries received from any shareholders.

Thereafter Chairman authorized Mr. Sanket Trivedi, Company Secretary and Compliance officer to carry on the e-voting process which will be open for another 15 Minutes and receive the scrutinizer's report and declare the results of the voting on the resolutions put forth in the notice conveying this EGM. The consolidated voting results will be disseminated to the stock exchange and subsequently made available on the website of CDSL within 48 hours. Then after, with the vote of thanks Chairman concluded the meeting.

Thereafter Chairman gave vote of thanks.

Yours Faithfully,

For PAR DRUGS AND CHEMICALS LIMITED



(Sanket B. Trivedi)

Company Secretary & Compliance Officer

