



DRUGS AND CHEMICALS LIMITED

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Date: 16/04/2021

PAR/CS/NSE/2021-22/09

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: Transcript 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 Transcript of the Extra ordinary General Meeting of Company held on 15th April, 2021 through through Video Conferencing (VC) / Other Audio Video Means (OAVM). Please find attached transcript of the aforesaid EGM.

Kindly take on the record and acknowledge the receipt.

Yours Faithfully,

For PAR DRUGS AND CHEMICALS LIMITED

(Sanket B. Trivedi)

Company Secretary & Compliance Officer



**TRANSCRIPT OF EXTRA ORDINARY GENERAL MEETING OF MEMBERS OF PAR
DRUGS AND CHEMICALS LIMITED HELD ON THURSDAY, 15TH DAY OF APRIL, 2021
AT 4:00 P.M. (IST) THROUGH VIDEO CONFERENCING (“VC”) / OTHER AUDIO
VISUAL MEANS (“OAVM”)**

Welcome Address – Sanket Trivedi, Company Secretary and Compliance officer

Dear Shareholders,

Very Warm Welcome in the Extra ordinary General Meeting of Par Drugs And Chemicals Limited, which is being held through Video Conferencing mode pursuant to the circulars issued by MCA and SEBI due to massive outbreak of the COVID-19 pandemic and social distancing norms to be followed for the same. I would like to dictate certain points regarding participation at this meeting.

All members who have joined this meeting are by default placed on mute mode by the host to avoid any disturbance arise from background noise and ensure smooth and seamless conduct of the meeting.

Once the question answer session starts, Chairman shall announce the name of attendee shareholder who have registered as an attendee and allow to ask the question one by one.

The attendee shareholder will be unmuted by the host to start speaking. Attendee shareholders are requested enable video mode. If attendee is not able to join though video mode for any reason, they can speak through audio mode.

It is recommended to use earphones, to minimize any noise in the background, to ensure the wifi is not connected with any other devices, no other background application running and there is proper lighting to have good video and audio experience.

If there is connectivity problem for attendee shareholders, we would ask the next attendee shareholder to join and once the connectivity improves the attendee shareholder will be allowed to speak.

We would like to request attendee shareholders to kindly limit their speech to 3 minutes.

Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.

Further shareholders are requested to use Internet with a good speed to avoid any disturbance during the meeting.

Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

In case you have any queries, shareholder may call at given no. or as mentioned in the notice of EGM or Advertisement.

Proceeding of the meeting is solely for reporting and information relating purpose and do not constitute any offer, recommendation or invitation to purchase or subscribe for any securities, and shall not form the basis or be relied on in connection with any contract or binding commitment whatsoever.

During the proceeding, if contains any statements of future expectations and other forward-looking statements, including those relating to our general business plans and strategy, our future financial condition and growth prospects, and future developments in our industry and our competitive and regulatory environment, the Company's actual results, levels of activity, performance or achievements could differ materially and adversely from results expressed in or implied. The Company assumes no obligation to update any forward-looking information contained during the meeting.

Any forward-looking statements and projections made by third parties on the basis of EGM proceedings are not adopted by the Company and the Company is not responsible for such third-party statements and projections. Proceeding is not being used in connection with any invitation of an offer or an offer of securities and should not be used as a basis for any investment decision.

Thank You and I would like to request our Chairman and Managing Director to have words with our shareholders

Falgun V. Savani:

Good After noon Dear Shareholders,

Welcome to the Extra Ordinary General Meeting the members of Par Drugs And Chemicals Limited. Before we start the main proceedings of the meeting, I would like to inform that, with me here on stage are -

Mr. Pravin M. Bhayani, Independent Director. He is Chairman of Audit Committee, Nomination and Remuneration committee, Stakeholder Relationship Committee, and CSR Committee of Company.

Mr. Jigesh V. Savani, Executive Director & Chief Executive officer. He is member of stakeholder relationship committee

Mr. Ghanshyam V. Savani, Whole time Director

And

Mr. Sanket Trivedi, Company Secretary and Compliance officer of the Company.

I now call all other directors who have joined through video conference to introduce themselves.

Falgun V. Savani

Mrs. Krishna M. Shah

Mrs. Krishna M. Shah: I am Krishna M. Shah, Independent Director of the Company and I am also member of Audit Committee, Nomination and Remuneration committee, Stakeholder Relationship Committee, and CSR Committee. I am attending EGM from my home at Bhavnagar. Thank you.

Falgun V. Savani

Mrs. Bintal B. Shah

Mrs. Bintal B. Shah: I am Bintal B. Shah, Additional Independent Director of the Company. I am attending EGM from my home at Bhavnagar. Thank you.

Falgun V. Savani

Mrs. Shilpa F. Savani

Mrs. Shilpa F. Savani: I am Shilpa F. Savani, Non- Executive Director of the Company. I am attending EGM from my home at Vadodara. Thank you.

Falgun V. Savani

Mrs. Nayna J. Savani

Mrs. Nayna J. Savani: I am Nayna J. Savani, Non- Executive Director of the Company and member of Nomination & Remuneration committee and CSR Committee. I am attending EGM from my home at Bhavnagar. Thank you.

Falgun V. Savani

Mr. Chintan P. Chauhan

Mr. Chintan P. Chauhan: I am Chintan P. Chauhan, Chief Financial Officer of Company. I am attending EGM from my office. Thank you.

Falgun V. Savani: Apart from these Directors & KMPs, Statutory Auditors - Vipul Dhamsania; Internal Auditors - Dipika J. Siddhpura and Secretarial Auditors - Dip G. Patel have also joined this meeting.

As the requisite quorum being present, I call meeting to order.

As all the directors of the Company are present, there is no requirement to grant any leave of absence.

I thank all the shareholders, auditors and Directors for joining this meeting.

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.

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.

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.

It is my privilege today, to make few remarks in this EGM.

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.

Now, I would like to request Mr. Pravin Bhayani, Independent director to have some word with our shareholders.

Mr. Pravin M. Bhayani:

We have put forth our efforts to increase the turnover and revenue and also made efforts to the best management of our funds in term of working capital, long term capital and capital employed to increase the profitability of the company. Our management efforts are at the best level.

Falgun V. Savani:

Thank you very much Mr. Pravin Bhayani.

I would like to request Mr. Sanket Trivedi, Company secretary and Compliance Officer to give instructions on e-voting.

Sanket Trivedi:

Thank you Chairman Sir and Good Afternoon Dear Share Holders.

Members may note that this Extra-ordinary General Meeting is being held through video conference in accordance with the Companies Act 2013 and circulars issued by the Ministry of Corporate Affairs and SEBI. Facility for joining this meeting through video conference or other audio-visual means is made available to the members.

The company has also provided the facility to the shareholders to cast their vote electronically through remote e-voting and e-voting during this EGM and has made necessary arrangements with CDSL for the same.

Only those shareholders, who are present in the meeting through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the Meeting.

If any Votes casted by the shareholders through the e-voting available during the meeting and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes casted by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

Members who have not exercised their vote through remote e-voting facility, may do so at this meeting and there will be no voting by show of hands.

Members who have already casted their votes electronically through remote e-voting facility, should not vote again at this meeting. In case members have casted their votes through both remote e-voting and e-voting during EGM, then remote e-voting shall prevail and votes casted during EGM shall be invalid.

The board has appointed Mr. Dip Patel of DG Patel & Associate, Practicing Company Secretaries as a scrutinizer to scrutinize the electronic voting process.

Thank You very much Chairman Sir.

Falgun V Savani:

With permission of shareholders, I take the Notice convening this EGM alongwith explanatory statement and all other matters as read.

Now, I would like to request Mr. Sanket Trivedi, Company secretary and Compliance Officer to put the resolution before the shareholders.

Sanket Trivedi:

Now I take up the resolutions as mentioned in the EGM notice and put them to vote.

Presentation of all resolutions.

Sanket Trivedi:

The explanatory notes to the Notice of EGM may be referred to for the clarification on respective resolutions. Requirement for proposing and seconding resolution is not mandatory as per secretarial standards. The Company has voluntarily provided for the same.

Item No.1: Ordinary Resolution

INCREASE AUTHORIZED SHARE CAPITAL OF THE COMPANY TO ENABLE ISSUE OF BONUS SHARES

The text of the resolutions along with explanatory statement is provided in the Notice circulated to the members.

I request one of the member to proposed and seconded.

Falgun V Savani: I proposed the first resolution

Jignesh V Savani: I seconded the first resolution

Item No.2: Ordinary Resolution

TO ALTER CLAUSE V OF MEMORANDUM OF ASSOCIATION TO REFLECT THE INCREASE IN THE AUTHORIZED SHARE CAPITAL PROPOSED UNDER ITEM NO. 1

The text of the resolutions along with explanatory statement is provided in the Notice circulated to the members.

I request the members to proposed and seconded

Ghanshyam B. Savani: proposed the Second resolutions

Jignesh V Savani: I seconded the second resolutions

Item No.3: Ordinary Resolution

TO APPROVE ISSUE OF BONUS EQUITY SHARES

The text of the resolutions along with explanatory statement is provided in the Notice circulated to the members.

Falgun V Savani: I proposed the Third resolution

Jignesh V Savani: I seconded the Third resolution

Members who have not voted through remote e-voting may vote during this meeting.

Now I request Chairman to take question answer session

Falgun V. Savani:

Sanket, any attendee request for questions received or not?

Sanket Trivedi:

Company has not received any requests from the shareholders.

If any shareholder has any questions, regarding the agenda can raise their hand in webex meet. We are waiting for two minutes. Thank you shareholders we have not received any queries and any raised hand. Chairman sir, please give vote of thanks, over to chairman sir.

Falgun V. Savani:

Thank you Sanket, as we have not received any queries, you can contact us or write us for any queries. Now, I authorized Mr. Sanket Trivedi, Company Secretary and Compliance officer to carry on 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.

With those words, I want to thank you once again and conclude the meeting. Thank you all.
