



Limited Review Report on standalone un-audited Quarterly and Half year ended 30th September, 2021 financial results of Par Drugs and Chemicals Limited under regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015

To,
The Board of Directors
Par Drugs and Chemicals Limited

We have reviewed the accompanying statement of standalone un-audited financial results of **Par Drugs and Chemicals Limited** having its registered office at 815, Nilamber Triumph, Gotri Vasna Road, Vadodara, Gujarat-390007 for the quarter and half year ended 30th September, 2021 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended, including relevant circulars issued by the SEBI from time to time.

This statement, which is the responsibility of the Company's Management and has been approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on these financial statements based on our review.

We conducted our review of the standalone financial result in accordance with the Standard on Review Engagements (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 financial statements are 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 standalone statement of unaudited financial results prepared in



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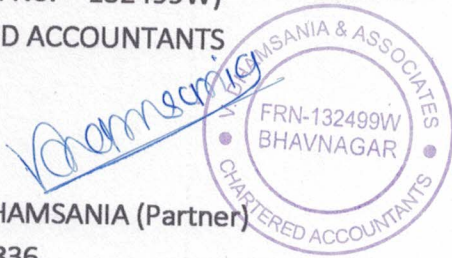
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accordance with applicable principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34) prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India 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.

V DHAMSANIA & ASSOCIATES
(Firm Regn No. – 132499W)
CHARTERED ACCOUNTANTS



VIPUL V DHAMSANIA (Partner)
M.No.140836
Bhavnagar, 9th November, 2021
UDIN - 21140836AAAAKU9527

PAR DRUGS AND CHEMICALS LIMITED
(CIN : L24117GJ1999PLC035512)
Registered Office : 815, Nilamber Triumph, Gotri Vasna Road, Vadodara (Gujarat)
Un-Audited Financial Results for the Quarter and Half Year Ended 30th September, 2021
Statement Of Profit & Loss


Rs. In Lakhs

	Particulars	Quarter Ended			Year to Date		Year Ended
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations	1,959.48	1,648.34	1,716.67	3,607.82	2,826.72	6,075.13
II	Other income	2.77	3.74	3.00	6.50	5.43	18.94
III	Total Revenue (I + II)	1,962.25	1,652.08	1,719.67	3,614.33	2,832.15	6,094.07
IV	Expenses:						
	Cost of materials consumed	702.25	575.60	590.44	1,277.85	1,040.31	2,209.24
	Purchases of Stock-in-Trade	0.00	0.00	0.00	0.00	0.00	0.00
	Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	-20.97	34.46	34.64	13.50	19.36	-21.39
	Employee benefits expense	96.06	88.41	92.80	184.47	173.79	397.84
	Finance costs	22.82	3.34	27.82	26.17	33.55	64.23
	Depreciation and amortization expense	83.49	80.45	73.60	163.94	147.21	281.94
	Other expenses	777.67	537.08	489.32	1,314.74	812.35	1,888.15
	Total expenses (IV)	1,661.32	1,319.35	1,308.63	2,980.67	2,226.57	4,820.02
V	Profit / (loss) before exceptional items and tax (III-IV)	300.93	332.73	411.05	633.66	605.58	1,274.04
VI	Exceptional items	0.00	0.00	0.00	0.00	0.00	-198.57
VII	Profit / (loss) before tax (V - VI)	300.93	332.73	411.05	633.66	605.58	1,472.61
VIII	Tax expense:						
	(1) Current tax	78.90	87.20	67.08	166.10	101.07	336.10
	(2) Deferred tax	0.00	0.00	-6.58	0.00	-6.58	-24.61
IX	Profit / (Loss) for the period from continuing operations (VII-VIII)	222.03	245.53	350.55	467.56	511.09	1,161.12
X	Profit / (loss) from discontinued operations	0.00	0.00	0.00	0.00	0.00	0.00
XI	Tax expense of discontinued operations	0.00	0.00	0.00	0.00	0.00	0.00
XII	Profit / (loss) from Discontinued operations (after tax) (X-XI)	0.00	0.00	0.00	0.00	0.00	0.00
XIII	Profit / (Loss) for the period (IX + XII)	222.03	245.53	350.55	467.56	511.09	1,161.12
XIV	Other Comprehensive Income						
	A (i) items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
	(ii) income tax relating to items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
	B (i) items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
	(ii) income tax relating to items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
XV	Total Comprehensive Income for the period (comprising profit / (loss) and other comprehensive income for the period) (XIII + XIV)	222.03	245.53	350.55	467.56	511.09	1,161.12
XVI	Paid up Equity share capital (Face value of Rs. 10 each)	1,230.46	1,230.46	615.23	1,230.46	615.23	615.23
XVII	Reserves & Surplus excluding revaluation reserve	4,458.55	4,236.52	3,957.31	4,458.55	3,957.31	4,606.22
XVIII	Earnings per equity share (for discontinued operation)						
	(1) Basic	0.00	0.00	0.00	0.00	0.00	0.00
	(2) Diluted	0.00	0.00	0.00	0.00	0.00	0.00
XIV	Earnings per equity share (for discontinued & continuing operation) (EPS for 3 and 6 months ended periods are not annualised)						
	(1) Basic	1.80	2.00	5.70	3.80	8.31	18.87
	(2) Diluted	1.80	2.00	5.70	3.80	8.31	18.87

For and on behalf of Board of Directors of
Par Drugs and Chemicals Limited


Jigneshbhai V Savani
Director & CEO
(DIN - 00198203)




Falgun V Savani
Managing Director
(DIN - 00198236)



PAR DRUGS AND CHEMICALS LIMITED
(CIN : L24117GJ1999PLC035512)

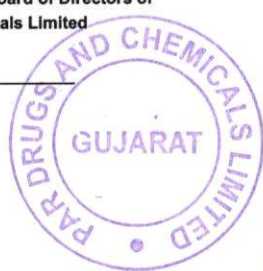
Registered Office : 815, Nilamber Triumph, Gotri Vasna Road, Vadodara (Gujarat)
Un-Audited Financial Results for the Quarter and Half Year Ended 30th September, 2021
Standalone Balance Sheet as at 30th September, 2021

Rs. In Lakhs

Particulars	AS AT	AS AT
	30.09.2021	31.03.2021
	Unaudited	Audited
ASSETS		
(1) Non-Current Assets		
(a) Property, Plant and Equipment	3,439.26	2,990.81
(b) Capital Work-in-Progress	0.00	452.23
(c) Investment in Property	0.00	0.00
(d) Goodwill	0.00	0.00
(e) Other Intangible Assets	0.00	0.00
(f) Intangible Assets Under Development	0.00	0.00
(g) Biological Assets Other Than Bearer Plant	0.00	0.00
(h) Financial Assets		
(i) Investments	1.00	1.00
(ii) Trade receivables	0.00	0.00
(iii) Loans	0.00	0.00
(i) Deferred Tax Assets (net)	0.00	0.00
(j) Other non-current assets	79.45	75.82
Total Non-Current Assets	3,519.71	3,519.86
(2) Current Assets		
(a) Inventories	298.92	299.67
(b) Financial Assets		
(i) Investments	0.00	0.00
(ii) Trade receivables	1,413.87	1,245.14
(iii) Cash and cash equivalents	1,791.07	2,116.38
(iv) Bank balances other than (iii) above	0.00	0.00
(v) Loans	2.54	3.08
(vi) other financial assets	0.00	0.00
(c) Current Tax Assets (Net)	0.00	0.00
(d) Other Current Assets	329.72	454.28
Total Current Assets	3,836.12	4,118.55
TOTAL ASSETS	7,355.83	7,638.41
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	1,230.46	615.23
(b) Other Equity	4,458.55	4,606.22
Total Equity	5,689.01	5,221.45
Liabilities		
(1) Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	396.19	439.18
(ia) Lease Liabilities	0.00	0.00
(ii) Trade Payables:-		
(A) Total outstanding dues of micro and	0.00	0.00
(B) Total outstanding dues of creditors	0.00	0.00
(iii) Other financial liabilities	0.00	0.00
(b) Provisions	35.25	39.35
(c) Deferred Tax Liabilities (Net)	340.51	340.51
(d) Other Non-Current Liabilities	0.00	0.00
Total Non-Current Liabilities	771.95	819.03
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	0.00	324.79
(ia) Lease Liabilities	0.00	0.00
(ii) Trade Payables:-		
(A) Total outstanding dues of micro and	7.26	7.26
(B) Total outstanding dues of creditors	571.32	664.52
(iii) Other financial liabilities	0.00	0.00
(b) Other Current Liabilities	131.44	246.50
(c) Provisions	184.85	354.85
(d) Current Tax Liabilities (Net)	0.00	0.00
Total Current Liabilities	894.87	1,597.92
TOTAL EQUITY AND LIABILITIES	7,355.83	7,638.41

For and on behalf of Board of Directors of
Par Drugs and Chemicals Limited

Jigneshbhai V Savani
Director & CEO
(DIN - 00198203)



Falgun V Savani
Managing Director
(DIN - 00198236)



PAR DRUGS AND CHEMICALS LIMITED
(CIN : L24117GJ1999PLC035512)

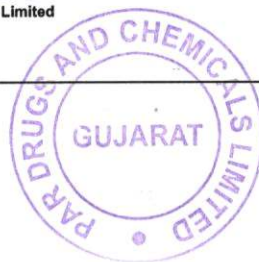
Registered Office : 815, Nilamber Triumph, Gotri Vasna Road, Vadodara (Gujarat)
Un-Audited Financial Results for the Quarter and Half Year End 30th September, 2021
Statement of Cash Flow


Particulars	Rs. In Lakhs	
	Half Year Ended	Year Ended
	30.09.2021	31.03.2021
	Unaudited	Audited
A: CASH FLOW FROM OPERATING ACTIVITIES:		
Net profit before tax	633.66	1,472.61
<u>Adjusted for:</u>		
Depreciation	163.94	281.94
Income-tax/Prior Year Adjustment	0.00	-1.12
Interest Expense	21.34	60.26
Rent, Interest & Dividend Income	-6.50	-13.27
Profit on Slump Sale of Ankleshar Unit	0.00	-198.57
Profit/Loss on sale of assets	0.00	-0.03
	178.77	129.21
Operating Profit /(loss) before working capital changes	812.43	1,601.82
<u>Adjustments for changes in working capital</u>		
<u>Adjustments for (increase)/decrease in operating assets</u>		
Loans & Other Non-Current Assets	-3.63	-5.32
Inventories	0.75	-7.99
Trade Receivables	-168.73	-8.31
Loans (Current Assets)	0.54	-30.14
Other Current Assets	10.16	-12.36
<u>Adjustments for increase/(decrease) in operating liabilities</u>		
Provisions (Non-Current Liabilities)	-4.10	0.72
Provisions (Current Liabilities)	0.00	0.80
Other Current Liabilities	-115.06	-22.61
Trade Payables	-93.20	51.33
	-373.27	-33.87
Cash Generated from / (used in) Operating activities	439.16	1,567.95
Less: Income-Tax paid	-221.70	-359.45
Net Cash generated from / (used in) Operating Activities:	217.46	1,208.51
B: CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of Fixed Assets	-160.17	-504.91
Sales of Fixed Assets	0.00	492.06
Sale of Investment	0.00	4.65
Rent, Interest & Dividend Income	6.50	13.27
Net Cash generated from / (used in) Investing Activities:	-153.66	5.07
C: CASH FLOW FROM FINANCING ACTIVITIES:		
Proceeds from Issue of Shares	0.00	0.00
Proceeds from Long Term Borrowings	0.00	0.00
Repayment of Long Term Borrowings	-42.99	-22.73
Repayment of Short Term Borrowings	-324.79	324.79
Dividend Paid	0.00	-76.90
Interest paid	-21.34	-60.26
Net Cash generated from / (used in) Financing Activities:	-389.12	164.89
Net Increase/(Decrease) in Cash and Cash Equivalents	-325.32	1,378.47
Opening Balance of Cash and Cash Equivalents	2,116.38	737.92
Closing Balance of Cash and Cash Equivalents	1,791.07	2,116.38
Total:	-325.32	1,378.47

- Purchase of fixed assets are stated inclusive of movement of Capital Work in Progress and advance for capital goods between the commencement and end of the year and are considered as part of investing activity.
- The cash flow statement has been prepared under the "indirect method" as set out in the Ind-AS - 7 on Statement of Cash Flow as notified under the Companies (Accounts) Rules, 2014.

For and on behalf of Board of Directors of
Par Drugs and Chemicals Limited


Jigneshbhai V Savani
Director & CEO
(DIN - 00198203)



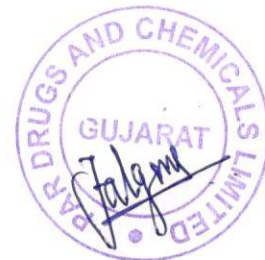

Falgun V Savani
Managing Director
(DIN - 00198236)



PAR DRUGS AND CHEMICALS LIMITED

NOTES:

1. The standalone financial results of the Company have been prepared in accordance with the Ind AS prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, other accounting principles generally accepted in India and in term of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended, including relevant circulars issued by the SEBI from time to time.
2. The above quarterly and half yearly financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 9th November, 2021
3. The Statutory auditors of the company have carried out Limited Review of the above quarterly and half yearly financial results as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.
4. The weighted average number of equity shares outstanding during the period has been considered for calculating the basic and diluted earning per share (not annualized) in accordance with the Ind AS.
5. Previous Year/Period figures are regrouped / reclassified / rearranged, whenever found necessary to make them comparable with the current period figures.
6. The Company is primarily engaged in manufacturing of API, which constitute single business segment in terms of Ind AS - 108 on "Operating Segments". Accordingly, there are no separate reportable segments as per Ind AS - 108.
7. The Company does not have any subsidiary, associates or joint venture as on 30th September, 2021; therefore, it has prepared only standalone results as consolidation requirement is not applicable to the Company.



8. The above unaudited financial results of the Company are available on the Company's website – www.pardrugs.com and on the website of the National Stock Exchange of India Limited (www.nseindia.com), where the Company's shares are listed.

9. The Status of investors complaints are as follows:

I. Pending at the beginning of the quarter	-	0
II. Received during the quarter	-	0
III. Disposed-off during the quarter	-	0
IV. Remaining unresolved at the end of the quarter	-	0

For and on behalf of Board of Directors
Par Drugs and Chemicals Limited



Falgun V Savani
(Chairman & Managing Director)
(DIN - 00198236)



For and on behalf of Board of Directors
Par Drugs and Chemicals Limited



Jigneshbhai V Savani
(Director & CEO)
(DIN - 00198203)



Bhavnagar, 9th November, 2021