

PAR/CS/NSE/2022-23/08

Date: 07/05/2022

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

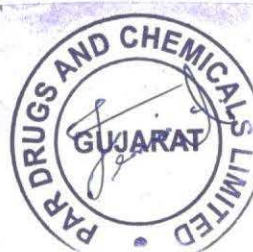
Subject: Outcome of the Board Meeting held on Saturday, 7th day of May, 2022 in terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), 2015

Ref.: Symbol- PAR, ISIN: INE04LG01015

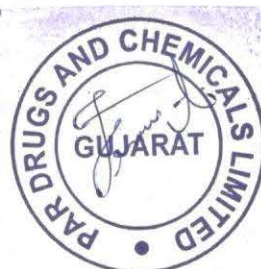
Dear Sir/Madam,

The meeting of Board of Directors of the Company held on Saturday, 7th day of May, 2022 at 3:30 P.M. at 333/1, G.I.D.C. Industrial Estate, Phase-II, Chitra, Bhavnagar - 364004 transacted the following business:

Item No.	Outcomes
1.	Pursuant to section 184(1) of the Companies Act, 2013, each director placed FORM MBP - 1 and board took note that there is no change during the year in his/her concern or interest in any company or companies or bodies corporate, firms, or other association of individuals except shareholding of directors who are promoters and part promoter group of which intimation has already submitted to the exchange time to time.
2.	Pursuant to section 164 (2) of the Companies Act, 2013, each director placed FORM DIR-8 and board took note that none of the directors are disqualified pursuant to section 164 (2).
3.	Board took note of the declarations received from all the Independent Directors in compliance with section 149 (6) of the Companies act, 2013.
4.	Board took note of the Circular Resolution passed by the Board with regards to CSR Projects with Rotary Club of Rajkot Midtown Charitable Trust, Rajkot and Indian Red Cross Society, Bhavnagar for the F.Y. 2021-22; Authorized any present director to file CSR-2 form for the F.Y. 2020-21 and; Authorised Mr. Jignesh V. Savani, Director & CEO (DIN: 00198203) to file E-Form No. CHG-1 for the modification of the charge vide Charge ID: 100148137 registered at ROC due to repayment of term loans amounting to Rs. 97.53 Lakh.



5.	<p>After the recommendation of Audit Committee, the Board of Directors considered, approved and took on record of Audited financial results for the quarter and year ended on 31st March, 2022 along with statement of assets and liabilities, statement of profit & loss and cash flow statement and Auditors Report with unmodified opinion thereon, issued by CA Vipul V. Dhamsania, Partner of V Dhamsania & Associates, Chartered Accountants having valid Peer Review Certificate, Statutory Auditor of the Company. The financial results were duly reviewed by Audit Committee at its meeting.</p> <p>Pursuant to Regulation 33(2)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Certificate of correctness was placed before the Board Meeting.</p> <p>Further declaration is given by CFO of the Company pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended by the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016, vide Notification No. SEBI/LAD-NRO/GN/2016-17/001 dated May 25, 2016 and Circular No. CIR/CFD/CMD/56/ 2016 dated May 27, 2016.</p> <p>(The above documents are attached as Annexure 1,2&3 respectively.)</p>
6.	Board received, considered and approved Annual Audited financial statement with Audit Report for F.Y. 2021-22 ended on 31 st March, 2022
7.	Board received and considered Secretarial Audit Report on the Secretarial records of the Company for the year ended 31 st March, 2022 as placed before the Board and initialled by the Chairman for the purpose of identification and approved and the same is recommended to the members for adoption in forthcoming ensuring Annual General Meeting.
8.	After the recommendation of Audit Committee, Board received, considered and approved Internal Audit Report on the basis of internal audit conducted by M/s. SIDDHPURA & CO, Chartered Accountants for F.Y. 2021-22 ended on 31 st March, 2022
9.	The Board took note of Investor grievances report for the quarter ended 31 st March, 2022 and reviewed the SCORES platform of SEBI to solve the investor compliant till date, if any
10.	Board received, considered and approved Human Resource Annual Report as presented by the HR head of the Company to the management and recommended to formulate strategy to become more employee centric approach for the next year.
11.	The Board took note of Actuarial valuation report as per AS 15 under the defined benefit scheme of Gratuity Benefits for the financial year ended 31 st March, 2022 received from Kapdiya Actuaries & Consultant of Mr. Saurabh Kochrekar, Fellow of Institute of Actuaries of India (ID: 19005)
12.	The Board considered and approved the appointment of M/s DG Patel & Associates, Company Secretaries (FCS No. 10533, C.P. No.: 13774), having valid Peer Review Certificate no. 1839/2022 ,as Secretarial Auditors of the Company pursuant to Section 204 of the Companies Act, 2013 for conducting secretarial audit for the F.Y. 2022-23. The Profile of Secretarial Auditors is attached as Annexure-4
13.	The Board authorized to M/s DG Patel & Associates, Company Secretaries (FCS No. 10533, C.P. No.: 13774, PR Certificate No.1839/2022) to issue Annual Secretarial Compliance Report for the F.Y. 2021-22 in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD1/27/2019 dated February 08, 2019.
14.	The Board considered and approved the drafts of advertisements to be published in newspapers regarding Audited financial results for the quarter and year ended on 31 st March, 2022. The Board decided to publish the said advertisements in the Economic Times & Navgujarat Samay.
15.	The Board considered and authorized Mr. Jignesh V. Savani, Director & CEO of the Company to file E-Form DPT-3 for the financial year ended on 31 st March, 2022, E-Form MGT-14 and other required Forms with the Registrar of Companies.
16.	The Board considered and authorized Mr. Jignesh V. Savani, Director & CEO of the Company to file FLA Return.
17.	The Board reviewed all policies of the Company.



18.	Board reviewed terms and Conditions of appointment of Independent Directors
19.	Board reviewed the code of conduct of the company.
20.	There being no other item to be discussed and taken for proposal.


Further, with reference to our intimation dated 29th March, 2022 and pursuant to Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and amendment made time to time till date and according to Company's Code of Conduct to Regulate, Monitor and Report Trading by Insiders, the trading window for trading in securities of the Company will be opened after 48 hours of declaration of the attached financial result for Designated persons, Designated employees and their Immediate relatives i.e to say for all insiders.

The Board Meeting was commenced at 3:30 PM and concluded at 5:05 PM.

Kindly take on the record and acknowledge the receipt.

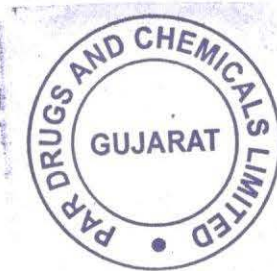
Yours Faithfully,

For PAR DRUGS AND CHEMICALS LIMITED



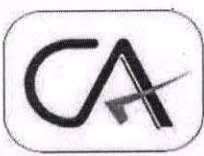
(Sanket B. Trivedi)

Company Secretary & Compliance Officer



Annexure:

1. Audited financial results including Statement of assets and liabilities, statement of profit & loss account and cash flow statement along with Auditor's Report for the quarter and year ended on 31st March, 2022
2. Certificate of Correctness of financial Statement
3. Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015
4. Profile of Secretarial Auditor



INDEPENDENT AUDITOR'S REPORT

(Auditor's Report on Standalone Financial Results pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015)

TO
THE BOARD OF DIRECTORS OF
PAR DRUGS AND CHEMICALS LIMITED

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone quarterly financial results of PAR DRUGS AND CHEMICALS LIMITED (the company) for the quarter ended 31st March, 2022 and the year-to-date results for the period from 1st April, 2021 to 31st March, 2022, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended 31st March, 2022 as well as the year-to-date results for the period from 1st April, 2021 to 31st March, 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

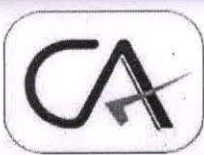


Bhavnagar: 320, Imperial Arc, Opp University Gate, Waghawadi Road, Bhavnagar-364001

Surat: Office No.-1, Tulsi Arcade, Opp. Gabani Hospital, Station Road, Surat-395003

Cell : +91 - 9898027172 / Phone No : 0278-2570300

E-Mail : vipuldhamsania@gmail.com



Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year-to-date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher



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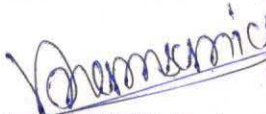
than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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


VIPUL V DHAMSANIA (Partner)
M.No.140836

Bhavnagar, 7th May, 2022

UDIN - 22140836AI PBA X 1524



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E-Mail : vipuldhamsania@gmail.com

PAR DRUGS AND CHEMICALS LIMITED

(CIN : L24117GJ1999PLC035512)

Registered Office : 815, Nilamber Triumph, Gotri Vasna Road, Vadodara (Gujarat)

Phone No. +91-265-2991020/2991022, Email: admin@pardrugs.com Website: www.pardrugs.com

Audited Financial Results for the Quarter and Year Ended 31st March, 2022 Standalone Balance Sheet as at 31st March, 2022

Rs. In Lakhs

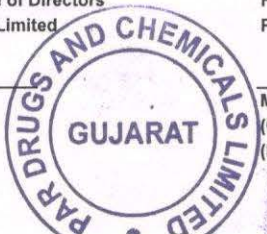
Particulars	AS AT 31.03.2022	AS AT 31.03.2021
	Audited	Audited
ASSETS		
(1) Non-Current Assets		
(a) Property, Plant and Equipment	3,410.31	2,990.81
(b) Capital Work-in-Progress	24.83	452.23
(c) Investment in Property	0.00	0.00
(d) Goodwill	0.00	0.00
(e) Other Intangible Assets	0.00	0.00
(f) Intangible 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	76.48	75.82
Total Non-Current Assets	3,512.63	3,519.86
(2) Current Assets		
(a) Inventories	471.27	299.67
(b) Financial Assets		
(i) Investments	0.00	0.00
(ii) Trade receivables	1,846.72	1,245.14
(iii) Cash and cash equivalents	1,620.64	2,116.38
(iv) Bank balances other than (iii) above	0.00	0.00
(v) Loans	5.02	3.08
(vi) other financial assets	0.00	0.00
(c) Current Tax Assets (Net)	322.00	345.74
(d) Other Current Assets	90.74	108.54
Total Current Assets	4,356.39	4,118.55
TOTAL ASSETS	7,869.02	7,638.41
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	1,230.46	615.23
(b) Other Equity	4,757.44	4,606.22
Total Equity	5,987.90	5,221.45
Liabilities		
(1) Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	0.00	439.18
(ia) Lease Liabilities	0.00	0.00
(ii) Trade Payables:-		
(A) Total outstanding dues of micro and small enterprises; and	0.00	0.00
(B) Total outstanding dues of creditors other than micro and small enterprises	0.00	0.00
(iii) Other financial liabilities	0.00	0.00
(b) Provisions	40.56	39.35
(c) Deferred Tax Liabilities (Net)	354.82	340.51
(d) Other Non-Current Liabilities	0.00	0.00
Total Non-Current Liabilities	395.38	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 small enterprises; and	5.06	7.26
(B) Total outstanding dues of creditors other than micro and small enterprises	1,061.12	664.52
(iii) Other financial liabilities	0.00	0.00
(b) Other Current Liabilities	79.62	246.50
(c) Provisions	339.94	354.85
(d) Current Tax Liabilities (Net)	0.00	0.00
Total Current Liabilities	1,485.74	1,597.92
TOTAL EQUITY AND LIABILITIES	7,869.02	7,638.41

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

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

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

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



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Financial Results for the Quarter and Year Ended 31st March, 2022 Statement Of Profit & Loss

Rs. In Lakhs

	Particulars	Quarter Ended			Year to Date	
		31/03/2022	31/12/2021	31/03/2021	31/03/2022	31/03/2021
		Audited	Unaudited	Audited	Audited	Audited
I	Revenue from operations	2,208.07	1,691.55	1,621.21	7,507.44	6,075.13
II	Other income	6.70	5.18	10.40	18.39	18.94
III	Total Revenue (I + II)	2,214.77	1,696.73	1,631.62	7,525.83	6,094.07
IV	Expenses:					
	Cost of materials consumed	1,001.08	682.07	554.17	2,961.00	2,209.24
	Purchases of Stock-in-Trade	0.00	0.00	0.00	0.00	0.00
	Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	-59.31	-32.88	-40.75	-78.69	-21.39
	Employee benefits expense	123.08	102.57	120.20	410.13	397.84
	Finance costs	9.35	9.90	25.78	45.42	64.23
	Depreciation and amortization expense	86.71	77.47	72.64	328.12	281.94
	Other expenses	691.03	583.77	557.39	2,589.53	1,888.15
	Total expenses (IV)	1,851.95	1,422.90	1,289.44	6,255.51	4,820.02
V	Profit / (loss) before exceptional items and tax (III-IV)	362.83	273.83	342.17	1,270.32	1,274.04
VI	Exceptional items	0.00	0.00	0.00	0.00	-198.57
VII	Profit / (loss) before tax (V - VI)	362.83	273.83	342.17	1,270.32	1,472.61
VIII	Tax expense:					
	(1) Current tax	106.10	62.30	123.63	334.50	336.10
	(2) Deferred tax	14.31	0.00	-24.61	14.31	-24.61
IX	Profit / (Loss) for the period from continuing operations (VII-VIII)	242.42	211.53	243.15	921.51	1,161.12
X	Profit / (loss) from discontinued operations	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
XII	Profit / (loss) from Discontinued operations (after tax) (X-XI)	0.00	0.00	0.00	0.00	0.00
XIII	Profit / (Loss) for the period (IX + XII)	242.42	211.53	243.15	921.51	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
	(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
	B (i) items that will be reclassified to profit or loss	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
XV	Total Comprehensive Income for the period (comprising profit / (loss) and other comprehensive income for the period) (XIII + XIV)	242.42	211.53	243.15	921.51	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
XVII	Reserves & Surplus excluding revaluation reserve	4,757.44	4,516.27	4,606.22	4,757.44	4,606.22
XVIII	Earnings per equity share (for discontinued operation)					
	(1) Basic	0.00	0.00	0.00	0.00	0.00
	(2) Diluted	0.00	0.00	0.00	0.00	0.00
XIV	Earnings per equity share (for discontinued & continuing operation) (EPS for 3 and 9 months ended periods are not annualised)					
	(1) Basic	1.97	1.80	3.95	7.49	18.87
	(2) Diluted	1.97	1.80	3.95	7.49	18.87

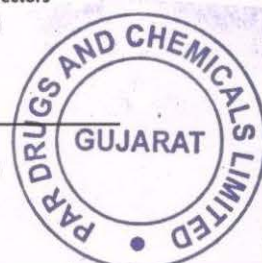
For and on behalf of Board of Directors
Par Drugs and Chemicals Limited

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



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

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



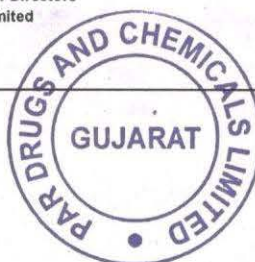
Statement of Cash Flow

Particulars	Rs. In Lakhs	
	Year Ended	Year Ended
	31.03.2022	31.03.2021
	Audited	Audited
A: CASH FLOW FROM OPERATING ACTIVITIES:		
Net profit before tax	1,270.32	1,472.61
<u>Adjusted for:</u>		
Depreciation	328.12	281.94
Income-tax/Prior Year Adjustment	-1.26	-1.12
Interest Expense	37.65	60.26
Rent, Interest & Dividend Income	-18.39	-13.27
Profit on Slump Sale of Ankleshar Unit	0.00	-198.57
Profit/Loss on sale of assets	0.00	-0.03
	346.12	129.21
Operating Profit/(loss) before working capital changes	1,616.44	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	-0.66	-5.32
Inventories	-171.60	-7.99
Trade Receivables	-601.58	-8.31
Loans (Current Assets)	-1.94	-30.14
Other Current Assets	17.80	-12.36
<u>Adjustments for increase/(decrease) in operating liabilities</u>		
Provisions (Non-Current Liabilities)	1.21	0.72
Provisions (Current Liabilities)	-13.31	0.80
Other Current Liabilities	-166.88	-22.61
Trade Payables	394.40	51.33
	-542.56	-33.87
Cash Generated from / (used in) Operating activities	1,073.88	1,567.95
Less: Income-Tax paid	-312.36	-359.45
Net Cash generated from / (used in) Operating Activities:	761.52	1,208.51
B: CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of Fixed Assets	-320.23	-504.91
Sales of Fixed Assets	0.00	492.06
Sale of Investment	0.00	4.65
Rent, Interest & Dividend Income	18.39	13.27
Net Cash generated from / (used in) Investing Activities:	-301.84	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	-439.18	-22.73
Repayment of Short Term Borrowings	-324.79	324.79
Dividend Paid	-153.81	-76.90
Interest paid	-37.65	-60.26
Net Cash generated from / (used in) Financing Activities:	-955.42	164.89
Net Increase/(Decrease) in Cash and Cash Equivalents	-495.74	1,378.47
Opening Balance of Cash and Cash Equivalents	2,116.38	737.92
Closing Balance of Cash and Cash Equivalents	1,620.64	2,116.38
Total:	-495.74	1,378.47

1. 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.
2. 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
Par Drugs and Chemicals Limited

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



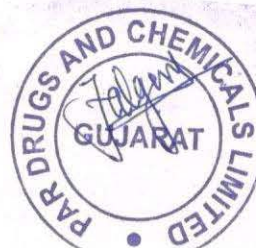
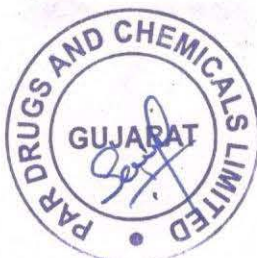
For and on behalf of Board of Directors
Par Drugs and Chemicals Limited

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



NOTES:

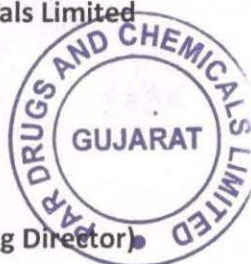
1. The standalone financial results of the Company have been prepared in accordance with the Ind AS prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, other accounting principles generally accepted in India and in term of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended, including relevant circulars issued by the SEBI from time to time.
2. The above quarterly and year to date financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 7th May, 2022.
3. The Auditor of the company have carried out audit of the financial results for the quarter and year ended 31st March, 2022 in terms of Regulation 33 of the SEBI (LODR) Regulations, 2015 and have expressed their unmodified opinion.
4. Figures for the quarter ended 31st March, 2022 are balancing figures between audited figures in respect of full financial year and the published year to date figures of the quarter ended 31st December, 2021. The figures up to the quarter ended 31st December, 2021 were subject to limited review.
5. The weighted average number of equity shares outstanding during the period has been considered for calculating the basic and diluted earnings per share (not annualized) in accordance with the Ind AS.
6. Previous year / period figures have been regrouped / rearranged wherever necessary to make them comparable with current period figures.
7. 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.



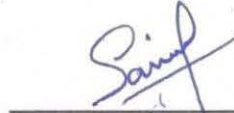
8. The Company does not have any subsidiary, associates or joint venture as on 31st March, 2022; therefore, it has prepared only standalone results as consolidation requirement is not applicable to the Company.
9. The above financial results of the Company are available on the Company's website – www.pardrugs.com and on the website of the National Stock Exchange of India Limited (www.nseindia.com), where the Company's shares are listed.
10. 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 |

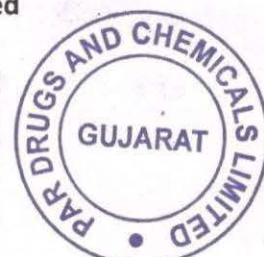
For and on behalf of Board of Directors
Par Drugs and Chemicals Limited


Mr. Ealgun V. Savani
(Chairman & Managing Director)
(DIN - 00198236)



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


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



Bhavnagar, 7th May, 2022

To,
The Board of Directors
Par Drugs And Chemicals Limited

CERTIFICATE OF CORRECTNESS OF FINANCIAL RESULTS

Pursuant to Regulation 33(2)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby certify that the financial results of the Company for the quarter and year ended on 31st March, 2022 placed before the meeting do not contain any false or misleading statement or figures and do not omit any material fact which may make the statements or figures contained therein misleading.

For Par Drugs And Chemicals Limited


Date: 07/05/2022

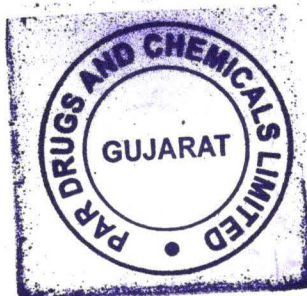
Place: Bhavnagar


(Mr. Jignesh V. Savani)
Chief Executive Officer



For Par Drugs And Chemicals Limited


(Mr. Chintan P. Chauhan)
Chief Financial Officer



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

Date:07-05-2022

Subject: Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015

Symbol- PAR, ISIN: INE04LG01015

Dear Sir/Madam,

I, **Chintan P. Chauhan**, Chief Financial Officer of Par Drugs And Chemicals Limited hereby declare that the Statutory Auditors of the Company, M/s V Dhamsania & Associates, Chartered Accountants, having FRN 132499W, Partnership Firm, having valid peer review certificate, has submitted an Audit Report **with unmodified opinion** on Audited Standalone Financial Results of the Company for the financial year ended March 31, 2022.

This declaration is given pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended by the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016, vide Notification No. SEBI/LAD-NRO/GN/2016-17/001 dated May 25, 2016 and Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016.

Kindly take on the record and acknowledge the receipt

Yours Faithfully

For PAR DRUGS AND CHEMICALS LIMITED


(Chintan P. Chauhan)
Chief Financial Officer





DG PATEL & ASSOCIATES

COMPANY SECRETARIES

PROFILE OF SECRETARIAL AUDITOR:

M/S DG PATEL & ASSOCIATES, Company Secretaries, was established in the year 2014 and registered with the Institute of Company Secretaries of India (ICSI) vide COP No. 13774. M/S DG PATEL & ASSOCIATES is a peer reviewed firm (Certificate no. PR: 1839/2022). Currently, we are based in Bhavnagar, Gujarat.

Mr. Dip Girishbhai Patel is proprietor of the firm and he is having an experience of more than 7 years in Corporate Secretarial Services. Mr. Dip Girishbhai Patel is a Fellow member of the Institute of Company Secretaries of India.

M/S DG PATEL & ASSOCIATES offers services in the area of Corporate Laws, Corporate Secretarial Services, Securities Laws, Corporate Governance matters, ROC Filing, XBRL Filings, SEBI and Stock Exchange compliances, Listing Regulation Compliances, Due Diligence, Legal drafting of agreements, FEMA compliances etc. to clients across different sectors.