

PAR/CS/NSE/2022-23/16

Date: 13/06/2022

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

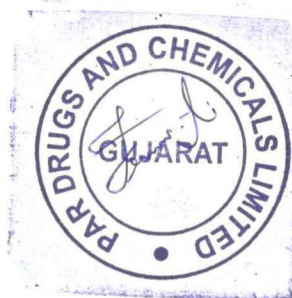
Subject: Outcome of the Board Meeting held on Monday, 13th day of June, 2022 in terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), 2015

Ref.: Symbol- PAR, ISIN: INE04LG01015

Dear Sir/Madam,

The meeting of Board of Directors of the Company held on Monday, 13th day of June, 2022 at 3:30 P.M. through Video Conferencing ("VC") mode inter alia transacted the following business:

Item No.	Outcomes
1.	<p>With profound grief, The board took note of untimely demise of Shri Vallabhbhai Jivabhai Savani, Part of Promoter Group and Father of MD and CEO of our Company, on Tuesday, May 24, 2022 due to ill health.</p> <p>Further, Board took note that Late Shri Vallabhbhai Jivabhai Savani would be ceased automatically to be the part of promoter group of the Company in accordance with the Regulation 31A (6) (c) of the SEBI LODR Regulations, 2015. The shares held by Late Shri Vallabhbhai Jivabhai Savani in our Company are 2401472 shares i.e. 19.52% of the total paid up capital of the Company under the category of Individual – Promoter Group and it will be shown in his name till completion of share transmission process.</p>



2.	<p>The Board took note that the Company is going to sign Non-Disclosure Agreement (NDA) with Kyowa Chemical Industry Co., Ltd., a Japanese corporation having its principal place of business at 4035 Hayashidacho, Sakaide-shi, Kagawa, 762-0012, Japan" where the Par Drugs and Chemicals Limited will manufacture product within the current product portfolio of the Company for Kyowa Chemical Industry Co., Ltd and supply to Kyowa Chemical Industry Co., Ltd directly as per the requirement time to time and for that purpose Mr. Falgun V. Savani, Chairman and Managing Director (DIN: 00198236) and/or Mr. Jignesh Vallabhbai Savani, CEO & Director (DIN: 00198203) or any other Director or Officer(s) or Authorized Representative(s) of the Company or any Committee of Directors be and are hereby authorized to execute agreements, deeds, documents, affidavits, arranging delivery, affixing the stamp/common seal of the Company and execution of contracts, deeds, agreements and instruments etc. and to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient for the purpose of contract manufacturing and matter connected therewith. The above shall fall under ordinary course of business.</p> <p><u>About Kyowa Chemical Industry:</u></p> <p>Kyowa Chemical Industry has been involved in the development and production of highly pure, specialty magnesium compounds since 1947. They supply magnesium hydroxide and hydrotalcites to their customers in pharmaceutical and industrial markets across the world from their factories in Japan, China and the Netherlands. They are having Pharmaceutical Applications of Active Pharmaceutical Ingredients, Pharmaceutical Excipient, Magnesium based, Aluminum based, Calcium based, Aluminum Magnesium based substance.</p>
3.	There being no other item to be discussed and taken for proposal.

Further, with reference to our intimation dated 2nd June, 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 this outcome 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 4:10 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

