

PAR/CS/NSE/2021-22/30

Date: 24/08/2021

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

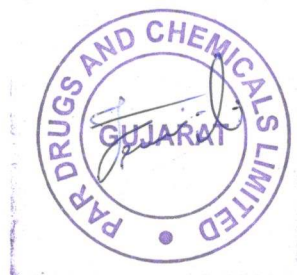
**Subject: Outcome of the Board Meeting held on Tuesday, 24<sup>th</sup> day of August, 2021 in terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), 2015**

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

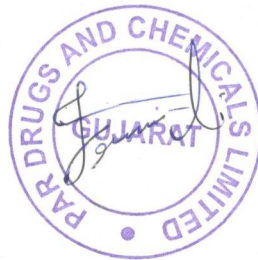
Dear Sir/Madam,

The meeting of Board of Directors of the Company held on **Tuesday, 24<sup>th</sup> day of August, 2021 at 3:30 PM** through Video Conferencing ("VC") mode inter alia transacted the following business:

Item No.	Outcomes		
1.	The Board considered and decided relevant dates w.r.t. ensuing Annual General Meeting of the company; e-voting which are as under:		
	Sr.	Particulars	Relevant Date
	1.	<b>Cut-off date:</b> For the purpose of voting through remote e-voting, e-voting at the time of the AGM and attending the AGM.	Tuesday, September 21, 2021
	3.	<b>Book Closure period</b>	Wednesday, September 22, 2021 to Wednesday, September 29, 2021
	4.	<b>Commencement of E-voting</b>	Friday, September 24, 2021 from 09:00 a.m. IST
	5.	<b>End of e-voting</b>	Tuesday, September 28, 2021 till 5:00 p.m. IST
2.	The Board considered and approved the Directors Report together with annexures attached thereto for the financial year ended on 31 <sup>st</sup> March, 2021.		
3.	The Board of Directors considered and approved on the recommendation of Nomination and Remuneration Committee, to re-appoint Mrs. Nayna J. Savani, as a Non-executive Director, who is liable to be retire by rotation subject to the approval of the shareholders at ensuring Annual General Meeting.		
4.	The Board of Directors considered and approved on the recommendation of Nomination and Remuneration Committee, to regularize and re-appoint Mrs. Bintal B. Shah, as an Independent Director which is subject to the approval of the shareholders at ensuring Annual General Meeting.		



5.	By considering the suggestion of Audit Committee and after due discussion, the Board considered and approved the appointment of M/s V Dhamsania & Associates, Chartered Accountants, having FRN 132499W as Statutory Auditor of the Company for the of F.Y 2021-22 subject to approval of members at ensuring AGM. The profile of Statutory Auditors is attached herewith (Profile of Statutory Auditors <b>Annexure-2</b> )
6.	By considering the suggestions of Audit Committee and after due discussion, the Board considered and approved appointment of M/s. SIDDHPURA & CO, Chartered Accountants (FRN: 132821W), Bhavnagar as an Internal Auditor of the Company for the FY 2021-22. (Profile of Internal Auditors is attached as <b>Annexure-3</b> )
7.	By considering the suggestion of Audit Committee and after due discussion, the Board considered and approved the appointment of M/s V Dhamsania & Associates, Chartered Accountants, having FRN 132499W as GST Auditor of the Company for the of F.Y 2020-21 and 2021-22
8.	Board took note of arrangements made with National Securities Depository Limited (NSDL) as an agency for providing facilities related to remote e-voting through their platform at <a href="http://www.evoting.nsdl.com">www.evoting.nsdl.com</a> and conducting ensuing AGM through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM"). The voting rights of the Members shall be in proportion to their shares of the paid up equity share capital of the Company, as on the cut-off date, being Tuesday, September 21, 2021.
9.	The Board decided to appoint CS Dip G. Patel, proprietor of DG Patel & Associates, Company Secretaries (FCS: 10533; COP No. 13774) as a Scrutinizer to scrutinize the votes cast by the members through remote e-voting as well as e-voting during the Annual General Meeting in a fair and transparent manner.
10.	The Board has decided that Twenty Second (22 <sup>nd</sup> ) Annual General Meeting of the Members of PAR DRUGS AND CHEMICALS LIMITED, will be held on Wednesday, September 29, 2021 at 4:00 P.M. IST through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") in accordance with the relevant circulars issued by Ministry of Corporate Affairs and Securities and Exchange Board of India. The Notice of 22 <sup>nd</sup> AGM is attached as an <b>Annexure-1</b> .
11.	The Board considered and approved the drafts of advertisements to be published in newspapers regarding AGM Notice, e-voting information and other related disclosures. The Board decided to publish the said advertisements in the Economic Times & Navgujarat Samay.
12.	The Board granted an authority to Company Secretary of Company or any of the present Directors to certify e-Form AOC-4 XBRL, MGT-7 and other required returns to be filed with the Registrar of Companies. Further, CS Dip G. Patel, proprietor of DG Patel & Associates, Company Secretaries (FCS: 10533; COP No. 13774) had been authorized to issue certificate in Form no. MGT-8 for the financial year ended on 31 <sup>st</sup> March, 2021 pursuant to the provisions of the Companies Act, 2013 and Rules made thereunder.
13.	The Board took note of Investor Grievance Report for the quarter ended 30 <sup>th</sup> June, 2021 and review the SCORES platform of SEBI to solve the investor compliant till date, if any
14.	By considering the suggestion of Nomination & Remuneration Committee and after due discussion, the Board considered and decided to increase remuneration of Mr. Falgun Vallabhbhai Savani, Chairman & Managing Director (DIN: 00198236), Mr. Ghanshayambhai Bhagvanbhai Savani, Whole Time Director (DIN: 03055941) and Mr. Jignesh Vallabhbhai Savani, CEO & Director (DIN: 00198203) of the Company, which is subject to approval of members at ensuring AGM.





15.	By considering the suggestion of Audit Committee and Nomination and Remuneration Committee, after due discussion, the Board considered and approved to give sitting fees of Rs. 5000/- per meeting of Board of Directors and Committees Meetings to all directors of the Company from the next meeting of the Board/Committee.
16.	By considering the suggestion of Audit Committee, the Board considered and decided to sale old registered office located at 805, Dwarkesh Complex, R.C. Dutt Road, Alkapuri, Vadodara - 390007. Gujarat, India and one flat located at Plot No. 733, 101, First Floor, Near Gajanan Housing Co-Opp Society, G.I.D.C. Ankleshwer-393002 which are owned by the Company and authorized Mr. Falgun V. Savani, Managing Director and Mr. Jignesh V. Savani, Director & CEO and any of the directors or to any Director or Officer(s) or Authorized Representative(s) of the Company in order to proceed for any legal permission requirements and to do sign/digitally sign all such necessary forms, documents, papers, and to do all such acts, matters, deeds, agreement as may be required and other related matters thereto as and when required for the purpose mentioned properties.
17.	The Board has considered and discussed to apply for new connection of Industrial Gas with Gujarat Gas Ltd. with respect to use of new machinery requirement within the factory unit at Bhavnagar, Gujarat and to authorized Mr. Jignesh V. Savani and any of the directors or to any Director or Officer(s) or Authorized Representative(s) of the Company in order to proceed for any legal permission requirements and to do sign/digitally sign all such necessary forms, documents, papers, and to do all such acts, matters, deeds, agreement as may be required and other related matters thereto for the purpose mentioned as above.
18.	By considering the suggestion of Audit Committee and after due discussion, the Board considered, took note of renewal of credit facilities with Kotak Mahindra Bank, approved by the board and authorised Mr. Falgun V. Savani, Chairman & Managing Director and Mr. Jignesh V. Savani, Director & CEO of Company to take necessary steps as required and provide necessary documents and required resolution to the concern bank.
With the permission of the Chairman of the Company, following other matter was considered	
19.	<p><b>Resignation of Mrs. Shilpa F. Savani (DIN: 00198250), Non-executive, Non-Independent Director</b></p> <p>This is to state that our Company Par Drugs And Chemicals Limited is currently listed on NSE SME platform and hence, exempted to comply with Regulation 17 of SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 regarding composition of Board of Directors pursuant to Regulation 15 of SEBI (LODR) Regulations, 2015. But now, Company is required to comply with Regulation 17 for the purpose of migration from NSE SME to Main Board at NSE. Therefore, Shilpa Falgunbhai Savani (DIN: 00198250), Non-executive, Non-Independent Director voluntary tender her resignation from the position of Non-Executive Director of the Company with effect from closure of business hours on Tuesday, 24<sup>th</sup> August, 2021 and board considered and accepted and approved her resignation, the resignation letter is attached as an <b>Annexure-4</b>.</p>

The Board Meeting was commenced at 3:30 PM and concluded at 4:55 PM.

Kindly take on the record and acknowledge the receipt.

Yours Faithfully,

For PAR DRUGS AND CHEMICALS LIMITED

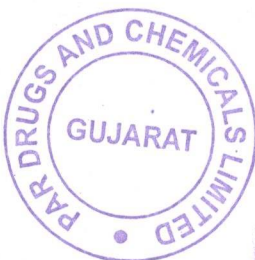


(Sanket B. Trivedi)

Company Secretary & Compliance Officer

Annexure:

1. Notice of 22<sup>nd</sup> AGM
2. Profile of Statutory Auditor
3. Profile of Internal Auditor
4. Resignation of Mrs. Shilpa F. Savani





## **Par Drugs And Chemicals Limited**

(Erstwhile Par Drugs And Chemicals Private Limited)

CIN: L24117GJ1999PLC035512

Registered office: 815, Nilamber Triumph, Gotri Vasna Road,  
Vadodara-390007, Gujarat, India

Phone no.: 0265-2991021, 0278-2447013

Website: [www.pardrugs.com](http://www.pardrugs.com) Email: [investors@pardrugs.com](mailto:investors@pardrugs.com)

### **NOTICE OF 22<sup>ND</sup> ANNUAL GENERAL MEETING TO MEMBERS**

Notice is hereby given that the Twenty Second (22<sup>nd</sup>) Annual General Meeting ("AGM") of the Members of **PAR DRUGS AND CHEMICALS LIMITED** ("the Company") will be held on **Wednesday, 29<sup>th</sup> Day of September, 2021 at 4:00 P.M.** IST through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following business:

#### **ORDINARY BUSINESS:**

**ITEM NO. 1: To receive, consider and adopt the Audited Standalone Financial Statements of the company for the financial year ended on 31<sup>st</sup> March, 2021 together with the report of the Board of Directors and Auditors thereon.**

**ITEM NO. 2: To appoint a Director in place of Mrs. Nayna Jignesh Savani, Non-Executive Director (DIN: 00198189), who retires by rotation and being eligible offer herself for re-appointment.**

**ITEM NO. 3: To appoint statutory auditors of the Company and to fix their remuneration and in this regard to consider and if thought fit, to pass, with or without modification (s), the following resolution as an Ordinary resolution:**

**"RESOLVED THAT** pursuant to the provisions of Section 139 and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, V Dhamsania & Associates, Chartered Accountants, having FRN 132499W, be and is hereby appointed as the Statutory Auditors of the Company from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting of the Company to be held for the F.Y. 2021-22 at an annual remuneration / fees of Rs. 1,80,000/- (Rupees One Lakh Eighty Thousand only) plus out of pocket expenses and taxes as applicable from time to time with the power to the Board/Audit Committee to alter and vary the terms and conditions of appointment, revision including upward revision in the remuneration during the remaining tenure."

**"RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient for implementation of the above resolution and matters connected therewith or incidental thereto including but not limited to delegation of all or any of the powers herein

conferred to any Committee or any director(s) or any other officer(s) of the Company, or to settle any questions, difficulties or doubts that may arise with regard to the above resolution, without being required to seek any further clarification, consent or approval of the Members.”

**SPECIAL BUSINESS:**

**ITEM NO. 4: To appoint and regularize Mrs. Bintal Bhaveshkumar Shah (DIN: 08893054) as an Independent Director of the Company and if thought fit, to pass with or without modification(s) the following Resolution as an Ordinary Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or enactment thereof for the time being in force), Mrs. Bintal Bhaveshkumar Shah (DIN: 08893054), who was appointed as an Additional Independent Director by the Board of Directors with effect from 28<sup>th</sup> Day of September, 2020, and holds office upto the date of this ensuing Annual General Meeting of the company and whose appointment as an Independent Director is recommended by the Nomination and Compensation Committee and the Board of Directors of the Company and in respect of whom a notice in writing has been received by the Company from a member under Section 160 of the Companies Act, 2013, proposing her candidature as an Independent Director, be and is hereby appointed as an Independent Director of the Company for a term of 5 years from 28<sup>th</sup> Day of September, 2020 to 27<sup>th</sup> September, 2025, without being liable to retire by rotation.”

**“RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient for implementation of the above resolution and matters connected therewith or incidental thereto including but not limited to delegation of all or any of the powers herein conferred to any Committee or any director(s) or any other officer(s) of the Company, or to settle any questions, difficulties or doubts that may arise with regard to the above resolution, without being required to seek any further clarification, consent or approval of the Members.”

**ITEM NO. 5: To approve Increase in Remuneration of Mr. Falgun Vallabhbhai Savani, Chairman & Managing Director (DIN: 00198236) of the company and to consider and if thought fit, to pass with or without modification(s) the following Resolution as a Special Resolution:**

**"RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198, 203 and any other applicable provisions, if any, read along with Schedule V of the Companies Act, 2013 (“Act”) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or enactment thereof for the time being in force); applicable regulations of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and upon recommendation of the Nomination and Remuneration Committee, the consent of the Members be and is hereby accorded to increase remuneration of **Mr. Falgun Vallabhbhai Savani, Chairman & Managing Director (DIN: 00198236)** of the Company for a period of 2 years w.e.f. 26<sup>th</sup> Day of November, 2021 to 25<sup>th</sup> Day of November, 2023 as per terms and conditions set out in the Explanatory Statement annexed to the Notice convening this Meeting, with liberty to the Board of Directors to alter and vary the terms and conditions of remuneration as it may deem fit and in such manner as may be agreed to between the Board and Mr. Falgun Vallabhbhai Savani.”

**“RESOLVED FURTHER THAT** the Board of Directors of the Company may pay the remuneration to Mr. Falgun Vallabhbhai Savani, Chairman & Managing Director, whether by way of Salary, Commission, Perquisites and/ or any combination of the same as mutually agreed by the Board and Mr. Falgun Vallabhbhai Savani.”

**“RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to vary and/or modify the terms and conditions of remuneration payable to the said Chairman & Managing Director in such manner as may be mutually agreed between the Board and Mr. Falgun Vallabhbhai Savani within the limits as prescribed in Section 197 read Schedule V of the Companies Act, 2013, including any amendment, modification, variation or re-enactment thereof.”

**“RESOLVED FURTHER THAT** in the event of loss or inadequacy of profits in any financial year, during the term of office of Mr. Falgun Vallabhbhai Savani as Chairman & Managing Director of the Company, Mr. Falgun Vallabhbhai Savani shall be paid salary, perquisites and other allowances as set out in explanatory statement as the minimum remuneration, subject to ceiling as specified in Section 197 read Schedule V of the Companies Act, 2013 from time to time and subject to the approval of the Central Government, if so required, in accordance with the provisions of the Companies Act, 2013.”

**“RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient for implementation of the above resolution and matters connected therewith or incidental thereto including but not limited to delegation of all or any of the powers herein conferred to any Committee or any director(s) or any other officer(s) of the Company, or to settle any questions, difficulties or doubts that may arise with regard to the above resolution, without being required to seek any further clarification, consent or approval of the Members.”

**ITEM NO. 6: To approve Increase in Remuneration of Mr. Ghanshayambhai Bhagvanbhai Savani, Whole Time Director (DIN: 03055941) of the company and to consider and if thought fit, to pass with or without modification(s) the following Resolution as a Special Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198, 203 and any other applicable provisions, if any, read along with Schedule V of the Companies Act, 2013 (“Act”) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or enactment thereof for the time being in force); Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and upon recommendation of the Nomination and Remuneration Committee, the consent of the Members be and is hereby accorded to increase remuneration of **Mr. Ghanshayambhai Bhagvanbhai Savani, Whole Time Director (DIN: 03055941)** of the Company for a period of 2 years w.e.f. 26<sup>th</sup> Day of November, 2021 to 25<sup>th</sup> Day of November, 2023 as per terms and conditions set out in the Explanatory Statement annexed to the Notice convening this Meeting, with liberty to the Board of Directors to alter and vary the terms and conditions of remuneration as it may deem fit and in such manner as may be agreed to between the Board and Mr. Ghanshayambhai Bhagvanbhai Savani.”

**“RESOLVED FURTHER THAT** the Board of Directors of the Company may pay the remuneration to Mr. Ghanshayambhai Bhagvanbhai Savani, Whole Time Director, whether by way of Salary, Commission,



Perquisites and/ or any combination of the same as mutually agreed by the Board and Mr. Ghanshayambhai Bhagvanbhai Savani.”

**“RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to vary and/or modify the terms and conditions of remuneration payable to the said Whole Time Director in such manner as may be mutually agreed between the Board and Mr. Ghanshayambhai Bhagvanbhai Savani within the limits as prescribed in Section 197 read Schedule V of the Companies Act, 2013, including any amendment, modification, variation or re-enactment thereof.”

**“RESOLVED FURTHER THAT** in the event of loss or inadequacy of profits in any financial year, during the term of office of Mr. Ghanshayambhai Bhagvanbhai Savani as Whole Time Director of the Company, Mr. Ghanshayambhai Bhagvanbhai Savani shall be paid salary, perquisites and other allowances as set out in explanatory statement as the minimum remuneration, subject to ceiling as specified in Section 197 read Schedule V of the Companies Act, 2013 from time to time and subject to the approval of the Central Government, if so required, in accordance with the provisions of the Companies Act, 2013.”

**“RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient for implementation of the above resolution and matters connected therewith or incidental thereto including but not limited to delegation of all or any of the powers herein conferred to any Committee or any director(s) or any other officer(s) of the Company, or to settle any questions, difficulties or doubts that may arise with regard to the above resolution, without being required to seek any further clarification, consent or approval of the Members.”

**ITEM NO. 7: To approve Increase in Remuneration of Mr. Jignesh Vallabhbhai Savani, CEO & Director (DIN: 00198203) of the company and to consider and if thought fit, to pass with or without modification(s) the following Resolution as a Special Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198, 203 and any other applicable provisions, if any, read along with Schedule V of the Companies Act, 2013 (“Act”) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or enactment thereof for the time being in force); Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and upon recommendation of the Nomination and Remuneration Committee, the consent of the Members be and is hereby accorded to increase remuneration of **Mr. Jignesh Vallabhbhai Savani, CEO & Director (DIN: 00198203)** of the Company for a period of 2 years w.e.f. 26<sup>th</sup> Day of November, 2021 to 25<sup>th</sup> Day of November, 2023 as per terms and conditions set out in the Explanatory Statement annexed to the Notice convening this Meeting, with liberty to the Board of Directors to alter and vary the terms and conditions of remuneration as it may deem fit and in such manner as may be agreed to between the Board and Mr. Jignesh Vallabhbhai Savani.”

**“RESOLVED FURTHER THAT** the Board of Directors of the Company may pay the remuneration to Mr. Jignesh Vallabhbhai Savani, CEO & Director, whether by way of Salary, Commission, Perquisites and/ or any combination of the same as mutually agreed by the Board and Mr. Jignesh Vallabhbhai Savani.”

**“RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to vary and/or modify the terms and conditions of remuneration payable to the said CEO & Director in such manner as may be mutually agreed between the Board and Mr. Jignesh Vallabhbhai Savani within the limits as prescribed in Section 197 read Schedule V of the Companies Act, 2013, including any amendment, modification, variation or re-enactment thereof.”

**“RESOLVED FURTHER THAT** in the event of loss or inadequacy of profits in any financial year, during the term of office of Mr. Jignesh Vallabhbhai Savani as CEO & Director of the Company, Mr. Jignesh Vallabhbhai Savani shall be paid salary, perquisites and other allowances as set out in explanatory statement as the minimum remuneration, subject to ceiling as specified in Section 197 read Schedule V of the Companies Act, 2013 from time to time and subject to the approval of the Central Government, if so required, in accordance with the provisions of the Companies Act, 2013.”

**“RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient for implementation of the above resolution and matters connected therewith or incidental thereto including but not limited to delegation of all or any of the powers herein conferred to any Committee or any director(s) or any other officer(s) of the Company, or to settle any questions, difficulties or doubts that may arise with regard to the above resolution, without being required to seek any further clarification, consent or approval of the Members.”

**By Order of the Board of Directors  
For Par Drugs and Chemicals Limited**

**Place: Vadodara  
Date: August 24, 2021**

**Sd/-**

**Sanket B. Trivedi  
Company Secretary & Compliance Officer  
(Membership No: ACS: 51758)**

Par Drugs And Chemicals Limited  
(Erstwhile Par Drugs And Chemicals Private Limited)  
CIN: L24117GJ1999PLC035512  
Registered office: 815, Nilamber Triumph, Gotri Vasna Road,  
Vadodara-390007, Gujarat, India  
Phone no.: 0265-2991021, 0278-2447013  
Website: [www.pardrugs.com](http://www.pardrugs.com) Email: [investors@pardrugs.com](mailto:investors@pardrugs.com)



## **NOTES**

1. In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has vide its circular nos. 14/2020 and 17/2020 dated April 8, 2020 and April 13, 2020 respectively, in relation to “Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and the rules made thereunder on account of the threat posed by COVID-19”, circular no. 20/2020 dated May 5, 2020 in relation to “Clarification on holding of Annual General Meeting (AGM) through video conferencing (VC) or other audio visual means (OAVM)” and Circular no. 02/2021 dated January 13, 2021 in relation to “Clarification on holding of Annual General Meeting (AGM) through video conferencing (VC) or other audio visual means (OAVM)” (collectively referred to as “MCA Circulars”) and Securities and Exchange Board of India (“SEBI”) vide its circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 in relation to “Additional relaxation in relation to compliance with certain provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 – COVID-19 pandemic” and circular no. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 in relation to “Relaxation from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 due to the COVID -19 pandemic” (collectively referred to as “SEBI Circulars”) permitted the holding of the Annual General Meeting (“AGM”) through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the MCA Circulars and SEBI Circulars, the AGM of the members of the Company is being held through VC / OAVM. The registered office of the Company shall be deemed to be the venue for the AGM. Since the AGM will be held through VC, the Route Map is not annexed in this Notice.
2. Since this AGM is being held pursuant to the MCA circulars through VC/OAVM, physical attendance of Members has been dispensed with and there is no provision for the appointment of proxies. Accordingly, the facility for appointment of proxies by the Members under Section 105 of the Act will not be available for the 22<sup>nd</sup> AGM and hence the Proxy Form, Attendance Slip are not annexed to this Notice. However, the Body Corporates are entitled to appoint authorized representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
3. Brief Profile of Directors seeking re-appointment at the Annual General Meeting is provided at **Annexure-A** to this Notice as prescribed under regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India.
4. The Register of Members and Share Transfer Books shall remain closed from **Wednesday, September 22, 2021 to Wednesday, September 29, 2021** (both days inclusive) to determine entitlement of the shareholders to for the purpose of annual general meeting.
5. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
6. All the Relevant documents referred to in the accompanying notice are open for inspection by the members at the registered office of the Company on all working days, between 11:00 a.m. and 5:00 p.m. up to the date of meeting and shall be available at the website of our Company during the AGM at [www.pardrugs.com](http://www.pardrugs.com)

7. Members desirous of obtaining any information concerning accounts or operations of the Company are requested to address their questions in writing to the Company at least **7 days before** the date of the Meeting through email on [investors@pardrugs.com](mailto:investors@pardrugs.com) so that the information required may be made available at the Meeting and the same will be replied by the Company suitably.
8. Members holding shares in dematerialized mode are requested to intimate all changes with respect to their change of address, e-mail address, change in name etc. to their respective Depository Participant. These changes will be automatically reflected in the Company's records which will help the Company to provide efficient and better service to the members.
9. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
10. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send a scanned copy (PDF/JPG Format) certified copy of its Board or Governing Body Resolution/Authorization etc. authorizing its representative to attend AGM through VC / OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to [csdgpattel@gmail.com](mailto:csdgpattel@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)
11. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
12. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting and e-voting during AGM to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.
13. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at [www.pardrugs.com](http://www.pardrugs.com). The Notice can also be accessed from the websites of the Stock Exchanges i.e. National Stock Exchange of India Limited at [www.nseindia.com](http://www.nseindia.com) and AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
14. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular

No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.

15. The Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013 setting out facts concerning the business under Item No. 3 to 7 of the Notice is annexed hereto.
16. As per Regulation 40 of SEBI Listing Regulations as amended, securities of listed companies can be transferred only in dematerialized form with effect from, April 1, 2019, except in case of request received for transmission or transposition of securities. Members holding the shares in physical form are requested to dematerialize their holdings at the earliest as it will not be possible to transfer shares held in physical mode. Members can contact the Company or Company's Registrars and Transfer Agents, Link Intime India Private Limited via email at [ahmedabad@linkintime.co.in](mailto:ahmedabad@linkintime.co.in)
17. In line with the MCA and SEBI Circulars, the notice of the 22<sup>nd</sup> AGM along with the Annual Report 2020-21 are being sent only by electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories. Members may please note that this Notice and Annual Report 2020-21 will also be available on the Company's website at [www.pardrugs.com](http://www.pardrugs.com), websites of the Stock Exchange i.e. National Stock Exchange of India Limited at [www.nseindia.com](http://www.nseindia.com) and on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com). Members who have not registered their e-mail addresses so far or who would like to update their e-mail addresses already registered, are requested to register/update their e-mail addresses as under:

**For Permanent Registration for Demat shareholders:**

It is clarified that for permanent registration of e-mail address, the Members are requested to register their e-mail address, in respect of demat holdings with the respective Depository Participant (DP) by following the procedure prescribed by the Depository Participant or via email to RTA at [ahmedabad@linkintime.co.in](mailto:ahmedabad@linkintime.co.in)

**E-VOTING (VOTING THROUGH ELECTRONIC MEANS):**

- 1) In compliance with the provisions of section 108 of the Act read with the Companies (Management and Administration) Rules, 2014 as amended from time to time, Standard 8 of the Secretarial Standards on General Meetings and in compliance with Regulation 44 of the SEBI Listing Regulations, the Company is pleased to offer the facility of voting through electronic means. The Company has made necessary arrangements with National Securities Depository Limited (NSDL) to facilitate the members to cast their votes electronically, ("remote e-voting").
- 2) A person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the **cut-off date Tuesday, September 21, 2021**, shall be entitled to avail the facility of remote e-voting or voting at the AGM. Persons who are not members as on the cut-off date should treat this notice for information purpose only.
- 3) Any person who have acquired shares of the company and becomes member of the company after the dispatch of the Annual Report and holding shares as on the cut-off date may obtain the User Id and Password by referring e-voting instructions given in the notice which is

uploaded on our website at [www.pardrugs.com](http://www.pardrugs.com) and NSDL website [www.evoting.nsdl.com](http://www.evoting.nsdl.com)

- 4) Once the vote on a resolution is cast by the member, he/she shall not be allowed to change it subsequently or cast the vote again.
- 5) The voting rights of the members shall be in proportion to their share in the paid up equity share capital of the Company as on the Cut-off date.
- 6) A member can opt for only one mode of voting i.e. either through remote e-voting or e-Voting on the day of the AGM. If a member casts votes by both modes, then voting done through remote e-voting shall prevail.
- 7) The Company has appointed CS Dip G. Patel, Proprietor of DG Patel & Associates, Practicing Company Secretary (Membership No. FCS: 10533; COP No: 13774), to act as the Scrutinizer to scrutinize the voting during the AGM and remote e-voting process in a fair and transparent manner.

The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast during the AGM, thereafter unblock the votes cast through remote e-voting and make, not later than 48 hours of conclusion of the AGM submit a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same.

The result of the voting on the Resolutions shall be announced by the Chairman or any other person authorized by him immediately after the results are declared.

The results declared along with the Scrutinizer's Report, will be posted on the website of the Company [www.pardrugs.com](http://www.pardrugs.com) and on the website of the NSDL [www.evoting.nsdl.com](http://www.evoting.nsdl.com) and will be displayed on the Notice Board of the Company at its Registered Office immediately after the declaration of the results by the Chairman or any other person authorized by him and will also be communicated to the National Stock Exchange.

#### **THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-**

**The remote e-voting period begins on Friday, September 24, 2021 at 09:00 A.M. IST and ends on Tuesday, September 28, 2021 at 05:00 P.M. IST. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on cut-off date i.e. Tuesday, September 21, 2021, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Tuesday, September 21, 2021.**

#### **How do I vote electronically using NSDL e-Voting system?**

*The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:*

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode



In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

**Login method for Individual shareholders holding securities in demat mode is given below:**

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>1. If you are already registered for <b>NSDL IDeAS facility</b>, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com/">https://eservices.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the <b>“Beneficial Owner”</b> icon under <b>“Login”</b> which is available under <b>“IDeAS”</b> section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on <b>“Access to e-Voting”</b> under e-Voting services and you will be able to see e-Voting page. Click on options available against company name or <b>e-Voting service provider - NSDL</b> and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2. If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select <b>“Register Online for IDeAS”</b> Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon <b>“Login”</b> which is available under <b>‘Shareholder/Member’</b> section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on options available against company name or <b>e-Voting service provider - NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> </ol>

Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li> <li>After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of <b>e-Voting service provider i.e. NSDL</b>. Click on <b>NSDL</b> to cast your vote.</li> <li>If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. <b>NSDL</b> where the e-Voting is in progress.</li> </ol>
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on options available against company name or <b>e-Voting service provider-NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 or 022-23058542-43

**B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.  
*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID  For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID  For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company  For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
  - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
  - c) How to retrieve your 'initial password'?

- (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
  - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
    - a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
    - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
    - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
    - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
  7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
  8. Now, you will have to click on "Login" button.
  9. After you click on the "Login" button, Home page of e-Voting will open.

## **Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.**

### **How to cast your vote electronically and join General Meeting on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.



#### **General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to CS Dip Patel at [csdgpatel@gmail.com](mailto:csdgpatel@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or Shareholders/Members, who need assistance before or during the AGM, can contact NSDL official Ms. Sarita Mote on Toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

#### **Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e-mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to [investors@pardrugs.com](mailto:investors@pardrugs.com).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to [investors@pardrugs.com](mailto:investors@pardrugs.com). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
3. Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

#### **THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-**

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.

2. Only those Members/ shareholders, who will be present in the AGM 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 in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

**INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:**

- 1) Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of “VC/OAVM link” placed under “**Join General meeting**” menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
- 2) Members are encouraged to join the Meeting through Laptops for better experience.
- 3) Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- 4) 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.
- 5) Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at [investors@pardrugs.com](mailto:investors@pardrugs.com) within specified time limited as mentioned in the above notes. The same will be replied by the Company suitably.
- 6) Shareholders who would like to express their views/ask questions during the AGM may register themselves as a speaker shareholder by sending their request in advance **at least 5 days prior** to meeting mentioning their name, demat account number/folio number, email id, PAN, mobile number at [investors@pardrugs.com](mailto:investors@pardrugs.com)
- 7) Those shareholders who have registered themselves as a speaker shareholder will be allowed to express their views/ask questions during the meeting.

- 8) Shareholders/Members, who need assistance before or during the AGM, can contact NSDL official Ms. Sarita Mote on Toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

**By Order of the Board of Directors  
For Par Drugs and Chemicals Limited**

**Place: Vadodara  
Date: August 24, 2021**

**Sd/-**

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**Sanket B. Trivedi  
Company Secretary & Compliance Officer  
(Membership No: ACS: 51758)**

Par Drugs And Chemicals Limited  
(Erstwhile Par Drugs And Chemicals Private Limited)  
CIN: L24117GJ1999PLC035512  
Registered office: 815, Nilamber Triumph, Gotri Vasna Road,  
Vadodara-390007, Gujarat, India  
Phone no.: 0265-2991021, 0278-2447013  
Website: [www.pardrugs.com](http://www.pardrugs.com) Email: [investors@pardrugs.com](mailto:investors@pardrugs.com)

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013**

**ITEM NOS. 3: TO APPOINT STATUTORY AUDITORS OF THE COMPANY AND TO FIX THEIR REMUNERATION .**

The Board of Directors of the Company ('the Board'), on the recommendation of the Audit Committee ('the Committee'), recommended for the approval of the Members, the appointment of V Dhamsania & Associates, Chartered Accountants, having FRN 132499W, as the Auditors of the Company for a period of one year from the conclusion of this AGM till the conclusion of the next AGM at an annual remuneration / fees of Rs. 1,80,000/- (Rupees One Lakh Eighty Thousand only). On the recommendation of the Committee, the Board also recommended for the approval of the Members, the remuneration of V Dhamsania & Associates, Chartered Accountants for the financial year 2021-22 as set out in the Resolution relating to their appointment.

The Committee considered various parameters like capability to serve a diverse and complex business landscapes that of the Company, audit experience in the Company's operating segment, market standing of the firm, clientele served, technical knowledge etc., and found V Dhamsania & Associates to be best suited to handle the scale, diversity and complexity associated with the audit of the financial statements of the Company. V Dhamsania & Associates is registered with Institute of Chartered Accountants of India since 2011, a leading CA firm with young, enthusiastic and experienced partners providing expert professional services with due care of professional ethics.

V Dhamsania & Associates have given their consent to act as the Auditors of the Company and have confirmed that the said appointment, if made, will be in accordance with the conditions prescribed under Sections 139 and 141 of the Companies Act, 2013.

The Board recommends the Ordinary Resolution set out at Item No. 3 for approval of the Members.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives are concerned or interested, financially or otherwise, in this Resolution except to the extent of their respective shareholding in the Company to the same extent as that of every other member of the Company.

**ITEM NO. 4: TO APPOINT AND REGULARIZE MRS. BINTAL BHAVESHKUMAR SHAH (DIN: 08893054) AS AN INDEPENDENT DIRECTOR OF THE COMPANY.**

The Board of Directors of the Company (the 'Board'), had at its meeting held on 28<sup>th</sup> Day of September, 2021, subject to the approval of the members, appointed Mrs. Bintal Bhaveshkumar Shah (DIN: 08893054) as an Additional Independent Director of the Company, without being liable to retire by rotation, for a period of 5 (Five) years w.e.f. 28<sup>th</sup> Day of September, 2021. She holds a Bachelor's degree in Commerce from the Shreemati Nathibai Damodar Thackersey Women's University, Mumbai.

A notice in writing has been received by the Company from a member under Section 160 of the Companies Act, 2013, proposing candidature of Mrs. Bintal Bhaveshkumar Shah (DIN: 08893054) for the office of Independent Director of the company. On recommendation of Nomination and Compensation Committee, Board have recommended the appointment of Mrs. Bintal Bhaveshkumar Shah as an Independent Director pursuant to the provisions of Sections 149 and 152 of the Companies Act, 2013

The Company has received from Mrs. Bintal Bhaveshkumar Shah (i) consent in writing to act as an Independent Director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules 2014, (ii) intimation in Form DIR-8 in terms of Companies (Appointment & Qualification



of Directors) Rules, 2014, to the effect she is not disqualified for being appointed a Director under sub-section (2) of Section 164 of the Companies Act, 2013, and (iii) a declaration to the effect that she meets the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR").

In the opinion of the Board, Mrs. Bintal Bhaveshkumar Shah fulfills the conditions specified in the Companies Act, 2013 and rules made thereunder and LODR for her appointment as an Independent Director of the Company and that the proposed director is independent of the management. Copy of letter of appointment of Mrs. Bintal Bhaveshkumar Shah setting out the terms and conditions of appointment and other related documents shall be open for inspection by the Members at the Registered Office of the Company during normal business hours on any working day and shall also be available at the website of our Company during the AGM.

Considering Mrs. Bintal Bhaveshkumar Shah's expertise in General Management, the Board of Directors is of the opinion that it would be in the interest of the Company to appoint and regularize her as an Independent Director for a period of five years with effect from 28<sup>th</sup> Day of September, 2020.

Additional information in respect of Mrs. Bintal Bhaveshkumar Shah, pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standards on General Meetings (SS-2), is given at **Annexure A** to this Notice.

The Board recommends the Ordinary Resolution set out at Item No. 4 for approval of the Members.

Mrs. Bintal Bhaveshkumar Shah, being the appointee is interested in the resolution set out at Item No. 4 of the Notice.

Save and except the above, none of the Directors and Key Managerial Personnel of the Company or their respective relatives are concerned or interested, financially or otherwise, in this Resolution except to the extent of their respective shareholding in the Company to the same extent as that of every other member of the Company.

**ITEM NO. 5: TO APPROVE INCREASE IN REMUNERATION OF MR. FALGUN VALLABHBHAI SAVANI, CHAIRMAN & MANAGING DIRECTOR (DIN: 00198236) OF THE COMPANY.**

**Mr. Falgun Vallabhbhai Savani** was appointed as a Chairman & Managing Director of the Company by the Board of Directors of the company at its meeting held on 26<sup>th</sup> Day of November, 2018 for a period of 5 (Five) years w.e.f. 26<sup>th</sup> Day of November, 2018 to 25<sup>th</sup> Day of November, 2023. The same was subsequently approved by the members at the Extra-ordinary General Meeting held on 18<sup>th</sup> December, 2018.

Mr. Falgun Vallabhbhai Savani is playing vital role in formulating business strategies and effective implementation of the same. He is responsible for expansion and overall management of the business of our Company. His leadership abilities have been instrumental in leading the core team of our Company. Considering his contribution and progress made by the company under his leadership and guidance and as per the recommendations of Nomination and Remuneration Committee, the Board at its meeting held on 24<sup>th</sup> August, 2021 approved increase in remuneration of Mr. Falgun Vallabhbhai Savani for a period of 2 years from 26<sup>th</sup> Day of November, 2021 to 25<sup>th</sup> Day of November, 2023 on terms and conditions furnished below:

**1) Salary, perquisites and allowances:**

Salary, perquisites and allowances at the rate of Rs. 51,50,000/- (Rupees Fifty One Lacs Fifty Thousands Only) per annum for a period of 2 years from 26<sup>th</sup> Day of November, 2021 to 25<sup>th</sup> Day of

November, 2023. The said remuneration is within the limit of remuneration as specified under Section 197 of the Companies Act, 2013 and Rules made thereunder.

Provided Salary, perquisites and allowances may be revised periodically by the Board of Directors based on the recommendation of the Nomination and Remuneration Committee subject to the condition that the value of any increment in the annual Salary, perquisites and allowances payable to Managing Director shall not exceed 3% of the Annual Net Profit of the company as per the latest audited financial statements of the company.

Perquisites and allowances shall include –

- A. Housing:** Furnished/unfurnished residential accommodation or House Rent, House Maintenance and Utility Allowance as per the rules of the Company.
- B. Car with driver:** Managing Director will be provided a Car with driver for use on Company's business. All the expenses for maintenance and running of the same including salary of the driver to be borne by the company.
- C. Medical reimbursement / allowance:** As per the rules of the Company.
- D. Leave travel concession / allowance:** As per the rules of the Company.
- E. Club fees:** Fees payable subject to a maximum of one club.
- F. Personal accident insurance:** As per the rules of the Company.
- G.** The Company shall reimburse actual entertainment and travelling expenses incurred by the Managing Director in connection with the Company's business.

**2) Sitting Fees:**

Sitting fees at the rate of Rs. 5,000/- (Rupees Five Thousands Only) per meeting of Board of Directors and its committees attended.

**3) Perquisites as per the Section IV of the Schedule V of the Act as provided below:**

- A.** The Board has considered the relation of the Managing Director in terms of his involved in the management of the company through his substation interest in the company and based on that, it is duly considered that there is no employer and employee relation between the company and Managing Director on his appointment but the same is an agency relationship. Hence, the remuneration as mentioned in point no. 1 above shall not be subject to the provisions of any Provident Fund, ESI or Gratuity under the respective Act(s) and/or Rules framed thereunder and no provisions under the aforesaid Act(s) shall be made over and above of the remuneration payable to the Managing Director.
- B.** Encashment of leave at the end of tenure as per rules of the company.

It is clarified that employees stock options as might be granted to Mr. Falgun Vallabhbhai Savani, from time to time, shall not be considered as a part of perquisites mentioned above and that the perquisite value of stock options exercised shall be in addition to the remuneration under point no. 1 above.

It is hereby confirmed that the company has not committed any default in payment of dues to any bank or public financial institution or non-convertible debenture holders or any other secured creditor.

It is hereby submitted that based on projections, the managerial remuneration may exceed the limits prescribed under Section 197 of the Companies Act, 2013.

Statement pursuant to Clause (iv) of Section II of Part-II of schedule V of the Companies Act, 2013:

## **I. GENERAL INFORMATION:**

1.	Nature of Industry.	Active Pharma Ingredients & Fine Chemicals		
2.	Date or Expected Date of Commencement of Commercial Production.	Company is already engaged in manufacturing activities.		
3.	In case of New Companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus.	Not applicable.		
4.	Financial performance based on given indicators	<b>Particulars</b>	<b>2020-21 (Rs.)</b>	<b>2019-20 (Rs.)</b>
		Revenue from operations	60,75,13,047	55,84,86,873
		Profit before Tax	14,72,61,183	5,99,18,611
		Profit After Tax	11,61,12,117	4,76,49,781
		EPS	18.87	7.75
5.	Foreign Investments or Collaborators, if any.	At present, the Company does not have any foreign investments or collaborations.		

## **II. INFORMATION ABOUT THE APPOINTEE:**

### **1. Background Details:**

Falgun Vallabhbhai Savani, aged 46 years, is the Promoter, Chairman and Managing Director of our Company. He has been the Director of our Company since inception and was subsequently designated as Chairman and Managing Director of the Company w.e.f. November 26, 2018. He holds Bachelor's degree in Pharmacy from B. K. Modi Government Pharmacy Collage, Rajkot affiliated with Saurashtra University. He has 20 years of experience in API Industry. He is playing vital role in formulating business strategies and effective implementation of the same. He is responsible for expansion and overall management of the business of our Company. His leadership abilities have been instrumental in leading the core team of our Company.

### **2. Past Remuneration:**

<b>Period</b>	<b>Remuneration paid (Rs.)</b>
2020-21	4,300,008/- p.a.
2019-20	4,300,008/- p.a.

### **3. Recognition or awards:**

Mr. Falgun Vallabhbhai Savani is well recognized for his leadership, visionary, and entrepreneur skills in managing business activities and has been efficiently managing overall affairs of the Company.

### **4. Job Profile and his suitability:**

In the capacity of Managing Director of the Company Mr. Falgun Vallabhbhai Savani shall be responsible for defining and executing business strategy, strengthening governance practices and providing overall leadership to the Company's operations or such other roles and responsibilities as may be assigned to him by the Board from time to time.

### **5. Remuneration proposed:**

Salary, perquisites and allowances at the rate of Rs. 51,50,000/- (Rupees Fifty One Lacs Fifty Thousands Only) per annum for a period of 2 years from 26<sup>th</sup> Day of November, 2021 to 25<sup>th</sup> Day of

November, 2023. The said remuneration is within the limit of remuneration as specified under Section 197 of the Companies Act, 2013.

Provided Salary, perquisites and allowances may be revised periodically by the Board of Directors based on the recommendation of the Nomination and Remuneration Committee subject to the condition that the value of any increment in the annual Salary, perquisites and allowances payable to Managing Director shall not exceed 3% of the Annual Net Profit of the company as per the latest audited financial statements of the company.

**6. Comparative remuneration profile with respect to industry, size of the company, profile of the position and person.**

Since the Company is engaged in manufacturing of variety of products, it would not be possible to compare the remuneration payable in similar type of Industry.

**7. Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.**

Mr. Falgun Vallabhbhai Savani is holding 21.50% of the equity share capital of the company. In addition to above, his relatives are also holding shares in the company. Accordingly he may be deemed having pecuniary relation, directly and indirectly, with the company.

**III. OTHER INFORMATION:**

**1. Reasons of Loss or Inadequate Profits:**

Company is primarily engaged the manufacturing of Active Pharma Ingredients & Fine Chemicals. Due to fiercely competitive environment in the industry, profitability of the company might affected.

**2. Steps taken or proposed to be taken for improvement:**

Focus has been placed on promotion and marketing so as to increase the sales turnover of the Company and efforts are being made towards cost reduction and this will result into increase in profits of the Company.

**3. Expected increase in productivity and profits in measurable terms:**

Looking at the past performance and efforts being made during the year, the Company is expecting around Twenty per cent increase in the sales turnover and profits of the Company during the financial year 2021-22.

**IV. REASONS AND JUSTIFICATION FOR PAYMENT BEYOND LIMITS SPECIFIED IN SCHEDULE.**

Mr. Falgun Vallabhbhai Savani has more than 20 years of experience in the industry. He has been instrumental in taking major policy decision of the Company. He is playing vital role in formulating business strategies and effective implementation of the same. He is responsible for the expansion and overall management of the business of our Company. His leadership abilities have been instrumental in leading the core team of our Company.

Pursuant to the provisions of Sections 197 and other applicable provisions read along with Schedule V of the Companies Act, 2013 and applicable regulations of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 increase in remuneration of Mr. Falgun Vallabhbhai Savani is required to be approved by the members of the company by Special Resolution.

The Board commends the Special Resolution set out at Item No. 5 of the Notice for approval by the members.



Mr. Falgun Vallabhbhai Savani is interested in the resolution set out at Item No. 5 of the Notice. The relatives of Mr. Falgun Vallabhbhai Savani may be deemed to be interested in the resolution set out at Item No. 5 of the Notice, to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the Directors and Key Managerial Personnel of the Company or their respective relatives are concerned or interested, financially or otherwise, in this Resolution except to the extent of their respective shareholding in the Company to the same extent as that of every other member of the Company.

**ITEM NO. 6: TO APPROVE INCREASE IN REMUNERATION OF MR. GHANSHAYAMBHAI BHAGVANBHAI SAVANI, WHOLE TIME DIRECTOR (DIN: 03055941) OF THE COMPANY.**

**Mr. Ghanshayambhai Bhagvanbhai Savani** was appointed as Whole-time Director of the Company by the Board of Directors of the company at its meeting held on 26<sup>th</sup> Day of November, 2018 for a period of 5 (Five) years w.e.f. 26<sup>th</sup> Day of November, 2018 to 25<sup>th</sup> Day of November, 2023. The same was subsequently approved by the members at the Extra-ordinary General Meeting held on 18<sup>th</sup> December, 2018.

Mr. Ghanshayambhai Bhagvanbhai Savani is under Matriculate. He is actively engaged in Production Activity of the Company. He has 30 years of experience in the API Industry. His expertise and business acumen helped in the sustainable growth of the Company. Considering his contribution and progress made by the company and as per the recommendations of Nomination and Remuneration Committee, the Board at its meeting held on 24<sup>th</sup> August, 2021 approved increase in remuneration of Mr. Ghanshayambhai Bhagvanbhai Savani for a period of 2 years from 26<sup>th</sup> Day of November, 2021 to 25<sup>th</sup> Day of November, 2023 on terms and conditions furnished below:

**1) Salary, perquisites and allowances:**

Salary, perquisites and allowances at the rate of Rs. 51,50,000/- (Rupees Fifty One Lacs Fifty Thousands Only) per annum for a period of 2 years from 26<sup>th</sup> Day of November, 2021 to 25<sup>th</sup> Day of November, 2023. The said remuneration is within the limit of remuneration as specified under Section 197 of the Companies Act, 2013.

Provided Salary, perquisites and allowances may be revised periodically by the Board of Directors based on the recommendation of the Nomination and Remuneration Committee subject to the condition that the value of any increment in the annual Salary, perquisites and allowances payable to Managing Director shall not exceed 3% of the Annual Net Profit of the company as per the latest audited financial statements of the company.

Perquisites and allowances shall include –

- A. Housing:** Furnished/unfurnished residential accommodation or House Rent, House Maintenance and Utility Allowance as per the rules of the Company.
- B. Car with driver:** Whole Time Director will be provided a Car with driver for use on Company's business. All the expenses for maintenance and running of the same including salary of the driver to be borne by the company.
- C. Medical reimbursement / allowance:** As per the rules of the Company.
- D. Leave travel concession / allowance:** As per the rules of the Company.
- E. Club fees:** Fees payable subject to a maximum of one club.
- F. Personal accident insurance:** As per the rules of the Company.
- G.** The Company shall reimburse actual entertainment and travelling expenses incurred by the Whole Time Director in connection with the Company's business.

**2) Sitting Fees:**

Sitting fees at the rate of Rs. 5,000/- (Rupees Five Thousands Only) per meeting of Board of Directors and its committees attended.

**3) Perquisites as per the Section IV of the Schedule V of the Act as provided below:**

- A.** The Board has considered the relation of the Whole Time Director in terms of his involved in the management of the company through his substation interest in the company and based on that, it is duly considered that there is no employer and employee relation between the company and Whole Time Director on his appointment but the same is an agency relationship. Hence, the remuneration as mentioned in point no. 1 above shall not be subject to the provisions of any Provident Fund, ESI or Gratuity under the respective Act(s) and/or Rules framed thereunder and no provisions under the aforesaid Act(s) shall be made over and above of the remuneration payable to the Whole Time Director.
- B.** Encashment of leave at the end of tenure as per rules of the company.

It is clarified that employees stock options as might be granted to Mr. Ghanshayambhai Bhagvanbhai Savani, from time to time, shall not be considered as a part of perquisites mentioned above and that the perquisite value of stock options exercised shall be in addition to the remuneration under point no. 1 above.

It is hereby confirmed that the company has not committed any default in payment of dues to any bank or public financial institution or non-convertible debenture holders or any other secured creditor.

It is hereby submitted that based on projections, the managerial remuneration may exceed the limits prescribed under Section 197 of the Companies Act, 2013.

Statement pursuant to Clause (iv) of Section II of Part-II of schedule V of the Companies Act, 2013:

**I. GENERAL INFORMATION:**

1.	Nature of Industry.	Active Pharma Ingredients & Fine Chemicals		
2.	Date or Expected Date of Commencement of Commercial Production.	Company is already engaged in manufacturing activities.		
3.	In case of New Companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus.	Not applicable.		
4.	Financial performance based on given indicators	<b>Particulars</b>	<b>2020-21 (Rs.)</b>	<b>2019-20 (Rs.)</b>
		Revenue from operations	60,75,13,047	55,84,86,873
		Profit before Tax	14,72,61,183	5,99,18,611
		Profit After Tax	11,61,12,117	4,76,49,781
		EPS	18.87	7.75
5.	Foreign Investments or Collaborators, if any.	At present, the Company does not have any foreign investments or collaborations.		

**II. INFORMATION ABOUT THE APPOINTEE:**

### 1. Background Details:

Mr. Ghanshayambhai Bhagvanbhai Savani, aged 50 years, is a Whole- Time Director of Company. He was originally appointed as Additional Director of the Company on April 01, 2012 and regularised as Director of the Company on September 14, 2012 and designated as Whole- Time Director of the Company w.e.f. November 26, 2018. Mr. Ghanshayambhai Bhagvanbhai Savani is under Matriculate. He is actively engaged in Production Activity of the Company. He has 30 years of experience in the API Industry. His expertise and business acumen helped in the sustainable growth of the Company.

### 2. Past Remuneration:

Period	Remuneration paid (Rs.)
2020-21	4,300,008/- p.a.
2019-20	4,300,008/- p.a.

### 3. Recognition or awards:

Mr. Ghanshayambhai Bhagvanbhai Savani is well recognized for his leadership, visionary, and entrepreneur skills in managing business activities and has been efficiently managing overall affairs of the Company.

### 4. Job Profile and his suitability:

In the capacity of Whole-time Director of the Company Mr. Ghanshayambhai Bhagvanbhai Savani shall be responsible for defining and executing business strategy, strengthening governance practices and providing overall leadership to the Company's operations or such other roles and responsibilities as may be assigned to him by the Board from time to time.

### 5. Remuneration proposed:

Salary, perquisites and allowances at the rate of Rs. 51,50,000/- (Rupees Fifty One Lacs Fifty Thousands Only) per annum for a period of 2 years from 26<sup>th</sup> Day of November, 2021 to 25<sup>th</sup> Day of November, 2023. The said remuneration is within the limit of remuneration as specified under Section 197 of the Companies Act, 2013.

Provided Salary, perquisites and allowances may be revised periodically by the Board of Directors based on the recommendation of the Nomination and Remuneration Committee subject to the condition that the value of any increment in the annual Salary, perquisites and allowances payable to Managing Director shall not exceed 3% of the Annual Net Profit of the company as per the latest audited financial statements of the company.

### 6. Comparative remuneration profile with respect to industry, size of the company, profile of the position and person.

Since the Company is engaged in manufacturing of variety of products, it would not be possible to compare the remuneration payable in similar type of Industry.

### 7. Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.

Mr. Ghanshayambhai Bhagvanbhai Savani is holding 6.41% of the equity share capital of the company. Accordingly he may be deemed having pecuniary relation, directly and indirectly, with the company.

## III. OTHER INFORMATION:

### 1. Reasons of Loss or Inadequate Profits:

Company is primarily engaged the manufacturing of Active Pharma Ingredients & Fine Chemicals. Due to fiercely competitive environment in the industry, profitability of the company might affected.

**2. Steps taken or proposed to be taken for improvement:**

Focus has been placed on promotion and marketing so as to increase the sales turnover of the Company and efforts are being made towards cost reduction and this will result into increase in profits of the Company.

**3. Expected increase in productivity and profits in measurable terms:**

Looking at the past performance and efforts being made during the year, the Company is expecting around Twenty per cent increase in the sales turnover and profits of the Company during the financial year 2021-22.

**IV. REASONS AND JUSTIFICATION FOR PAYMENT BEYOND LIMITS SPECIFIED IN SCHEDULE.**

Mr. Ghanshayambhai Bhagvanbhai Savani is actively engaged in Production Activity of the Company since he joined the company. He has more than 30 years of experience in the Company. His expertise and business acumen helped in the substantial growth of the company.

Pursuant to the provisions of Sections 197 and other applicable provisions read along with Schedule V of the Companies Act, 2013 and applicable regulations of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 increase in remuneration of Mr. Ghanshayambhai Bhagvanbhai Savani is required to be approved by the members of the company by Special Resolution.

The Board commends the Special Resolution set out at Item No. 6 of the Notice for approval by the members.

Mr. Ghanshayambhai Bhagvanbhai Savani is interested in the resolution set out at Item No. 6 of the Notice. The relatives of Mr. Ghanshayambhai Bhagvanbhai Savani may be deemed to be interested in the resolution set out at Item No. 6 of the Notice, to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the Directors and Key Managerial Personnel of the Company or their respective relatives are concerned or interested, financially or otherwise, in this Resolution except to the extent of their respective shareholding in the Company to the same extent as that of every other member of the Company.

**ITEM NO. 7: TO APPROVE INCREASE IN REMUNERATION OF MR. JIGNESH VALLABHBHAI SAVANI, CEO & DIRECTOR (DIN: 00198203) OF THE COMPANY.**

**Mr. Jignesh Vallabhbhai Savani** was appointed as CEO of the Company by the Board of Directors of the company at its meeting held on 26<sup>th</sup> Day of November, 2018 for a period of 5 (Five) years w.e.f. 26<sup>th</sup> Day of November, 2018 to 25<sup>th</sup> Day of November, 2023. The same was subsequently approved by the members at the Extra-ordinary General Meeting held on 18<sup>th</sup> December, 2018.

Mr. Jignesh Vallabhbhai Savani has completed Matriculation education from Gujarat Secondary Education Board. He has 20 years of experience in the API Industry. He has been actively involved in the day-to-day operations of our Company and looks after the sales, administration and finance department of our Company. He has work experience in all departments of Company like logistics, HR, Manufacturing, Accounts etc. Considering his contribution and progress made by the company and as per the recommendations of Nomination and Remuneration Committee, the Board at its meeting held on 24<sup>th</sup> August, 2021 approved increase in remuneration of Mr. Jignesh Vallabhbhai Savani for a period of 2 years from 26<sup>th</sup> Day of November, 2021 to 25<sup>th</sup> Day of November, 2023 on terms and conditions furnished below:

**1) Salary, perquisites and allowances:**

Salary, perquisites and allowances at the rate of Rs. 51,50,000/- (Rupees Fifty One Lacs Fifty Thousands Only) per annum for a period of 2 years from 26<sup>th</sup> Day of November, 2021 to 25<sup>th</sup> Day of November, 2023.

Provided Salary, perquisites and allowances may be revised periodically by the Board of Directors based on the recommendation of the Nomination and Remuneration Committee subject to the condition that the value of any increment in the annual Salary, perquisites and allowances payable to CEO shall not exceed 3% of the Annual Net Profit of the company as per the latest audited financial statements of the company.

Perquisites and allowances shall include –

- A. Housing:** Furnished/unfurnished residential accommodation or House Rent, House Maintenance and Utility Allowance as per the rules of the Company.
- B. Car with driver:** CEO will be provided a Car with driver for use on Company's business. All the expenses for maintenance and running of the same including salary of the driver to be borne by the company.
- C. Medical reimbursement / allowance:** As per the rules of the Company.
- D. Leave travel concession / allowance:** As per the rules of the Company.
- E. Club fees:** Fees payable subject to a maximum of one club.
- F. Personal accident insurance:** As per the rules of the Company.
- G.** The Company shall reimburse actual entertainment and travelling expenses incurred by the CEO in connection with the Company's business.

**2) Sitting Fees:**

Sitting fees at the rate of Rs. 5,000/- (Rupees Five Thousands Only) per meeting of Board of Directors and its committees attended.

**3) Perquisites as per the Section IV of the Schedule V of the Act as provided below:**

- A.** The Board has considered the relation of the CEO in terms of his involved in the management of the company through his substation interest in the company and based on that, it is duly considered that there is no employer and employee relation between the company and CEO on his appointment but the same is an agency relationship. Hence, the remuneration as mentioned in point no. 1 above shall not be subject to the provisions of any Provident Fund, ESI or Gratuity under the respective Act(s) and/or Rules framed thereunder and no provisions under the aforesaid Act(s) shall be made over and above of the remuneration payable to the CEO.
- B.** Encashment of leave at the end of tenure as per rules of the company.

It is clarified that employees stock options as might be granted to Mr. Jignesh Vallabhkhai Savani, from time to time, shall not be considered as a part of perquisites mentioned above and that the perquisite value of stock options exercised shall be in addition to the remuneration under point no. 1 above.

It is hereby confirmed that the company has not committed any default in payment of dues to any bank or public financial institution or non-convertible debenture holders or any other secured creditor.

It is hereby submitted that the managerial remuneration exceeds the limits prescribed under Section 197 of the Companies Act, 2013.



Statement pursuant to Clause (iv) of Section II of Part-II of schedule V of the Companies Act, 2013:

## **I. GENERAL INFORMATION:**

1.	Nature of Industry.	Active Pharma Ingredients & Fine Chemicals		
2.	Date or Expected Date of Commencement of Commercial Production.	Company is already engaged in manufacturing activities.		
3.	In case of New Companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus.	Not applicable.		
4.	Financial performance based on given indicators	<b>Particulars</b>	<b>2020-21 (Rs.)</b>	<b>2019-20 (Rs.)</b>
		Revenue from operations	60,75,13,047	55,84,86,873
		Profit before Tax	14,72,61,183	5,99,18,611
		Profit After Tax	11,61,12,117	4,76,49,781
		EPS	18.87	7.75
5.	Foreign Investments or Collaborators, if any.	At present, the Company does not have any foreign investments or collaborations.		

## **II. INFORMATION ABOUT THE APPOINTEE:**

### **1. Background Details:**

Mr. Jignesh Vallabhbhai Savani, aged 43 years, is a CEO of Company. Mr. Jignesh Vallabhbhai Savani has completed Matriculation education from Gujarat Secondary Education Board. He has 20 years of experience in the API Industry. He has been actively involved in the day-to-day operations of our Company and looks after the sales, administration and finance department of our Company. He has work experience in all departments of Company like logistics, HR, Manufacturing, Accounts etc.

### **2. Past Remuneration:**

Period	Remuneration paid (Rs.)
2020-21	4,300,008/- p.a.
2019-20	4,298,008/- p.a.

### **3. Recognition or awards:**

Mr. Jignesh Vallabhbhai Savani is well recognized for his leadership, visionary, and entrepreneur skills in managing business activities and has been efficiently managing overall affairs of the Company.

### **4. Job Profile and his suitability:**

In the capacity of CEO of the Company, Mr. Jignesh Vallabhbhai Savani shall be responsible for executing business strategy and providing overall leadership to the Company's operations or such other roles and responsibilities as may be assigned to him by the Board from time to time.

### **5. Remuneration proposed:**

Salary, perquisites and allowances at the rate of Rs. 51,50,000/- (Rupees Fifty One Lacs Fifty Thousands Only) per annum for a period of 2 years from 26<sup>th</sup> Day of November, 2021 to 25<sup>th</sup> Day of November, 2023.

Provided Salary, perquisites and allowances may be revised periodically by the Board of Directors based on the recommendation of the Nomination and Remuneration Committee subject to the condition that the value of any increment in the annual Salary, perquisites and allowances payable to CEO shall not exceed 3% of the Annual Net Profit of the company as per the latest audited financial statements of the company.

**6. Comparative remuneration profile with respect to industry, size of the company, profile of the position and person.**

Since the Company is engaged in manufacturing of variety of products, it would not be possible to compare the remuneration payable in similar type of Industry.

**7. Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.**

Mr. Jignesh Vallabhbhai Savani is holding 21.78% of the equity share capital of the company. In addition to above, his relatives are also holding shares in the company. Accordingly he may be deemed having pecuniary relation, directly and indirectly, with the company.

**III. OTHER INFORMATION:**

**1. Reasons of Loss or Inadequate Profits:**

Company is primarily engaged the manufacturing of Active Pharma Ingredients & Fine Chemicals. Due to fiercely competitive environment in the industry, profitability of the company might affected.

**2. Steps taken or proposed to be taken for improvement:**

Focus has been placed on promotion and marketing so as to increase the sales turnover of the Company and efforts are being made towards cost reduction and this will result into increase in profits of the Company.

**3. Expected increase in productivity and profits in measurable terms:**

Looking at the past performance and efforts being made during the year, the Company is expecting around Twenty per cent increase in the sales turnover and profits of the Company during the financial year 2021-22.

**IV. REASONS AND JUSTIFICATION FOR PAYMENT BEYOND LIMITS SPECIFIED IN SCHEDULE.**

Mr. Jignesh Vallabhbhai Savani is actively engaged in administrative work of the company since he was appointed as a Director. He has more than 20 years of experience in the Company. He has work experience in all departments of Company like logistics, HR, Manufacturing, Accounts etc.

Pursuant to the provisions of Sections 197 and other applicable provisions read along with Schedule V of the Companies Act, 2013 and applicable regulations of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 revision in remuneration of Mr. Jignesh Vallabhbhai Savani is required to be approved by the members of the company by Special Resolution.

The Board commends the Special Resolution set out at Item No. 7 of the Notice for approval by the members.

Mr. Jignesh Vallabhbhai Savani is interested in the resolution set out at Item No. 7 of the Notice. The relatives of Mr. Jignesh Vallabhbhai Savani may be deemed to be interested in the resolution set out at Item No. 7 of the Notice, to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the Directors and Key Managerial Personnel of the Company or their respective relatives are concerned or interested, financially or otherwise, in this Resolution except

to the extent of their respective shareholding in the Company to the same extent as that of every other member of the Company.

**By Order of the Board of Directors  
For Par Drugs and Chemicals Limited**

**Place: Vadodara  
Date: August 24, 2021**

**Sd/-**

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**Sanket B. Trivedi  
Company Secretary & Compliance Officer  
(Membership No: ACS: 51758)**

Par Drugs And Chemicals Limited  
(Erstwhile Par Drugs And Chemicals Private Limited)  
CIN: L24117GJ1999PLC035512  
Registered office: 815, Nilamber Triumph, Gotri Vasna Road,  
Vadodara-390007, Gujarat, India  
Phone no.: 0265-2991021, 0278-2447013  
Website: [www.pardrugs.com](http://www.pardrugs.com) Email: [investors@pardrugs.com](mailto:investors@pardrugs.com)

### **ANNEXURE - A:**


INFORMATION REQUIRED PURSUANT TO SECRETARIAL STANDARD ON GENERAL MEETINGS (SS-2) AND PURSUANT TO REGULATION 36 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015), IN RESPECT OF DIRECTORS SEEKING APPOINTMENT / RE-APPOINTMENT AT THE 22<sup>nd</sup> ANNUAL GENERAL MEETING.

#### **Directors retiring by rotation and eligible for reappointment:**

Name of Director	<b>Mrs. Nayna Jignesh Savani</b> 
DIN No.	00198189
Designation	Non-Executive Director
Date of Birth	November 03, 1978
Age	42 Years
Date of first appointment on the Board	<p>Appointed on 23/03/2006 &amp; resigned w.e.f. 18/08/2014</p> <p>Appointed again on 02/02/2018 as an Additional Director and regularized as a Director w.e.f. 29/09/2018</p>
Qualification / Brief Resume / Expertise in specific functional area / experience	<p>Nayna Jignesh Savani is a Non- Executive Director of our Company. She was Appointed as a Director on March 23, 2006 &amp; resigned w.e.f. August 18, 2014. She was appointed as an Additional Director of the Company on February 02, 2018 and regularized as Non-Executive Director of the Company on September 29, 2018. She holds Bachelor degree in Commerce from Bosamiya Arts &amp; Commerce Collage, Jetpur, affiliated with Saurashtra University. Further, She has an expertise in General Management.</p>
No. of Shares held in the Company as on 31/03/2021	90692 Equity Shares
Remuneration	Sitting Fees as approved by the Board from time to time.
Relationship with other Directors and Key Managerial Personnel	Wife of Mr. Jignesh Vallabhnbhai Savani, Director & CEO of the company and Sister-in-law of Mr. Falgun Vallabhnbhai Savani, Chairman & Managing Director of the company.
No of meetings of the Board attended during the year	7 (Seven)
Other Directorships	NIL
Chairmanship / Membership of Committees of other companies	NIL

**Directors seeking appointment:**

**1. Mrs. Bintal Bhaveshkumar Shah, Additional Independent Director (DIN:08893054)**

Name of Director	<b>Mrs. Bintal Bhaveshkumar Shah</b> 
DIN No.	08893054
Designation	Additional Independent Director
Date of Birth	18/12/1975
Age	45 Years
Date of first appointment on the Board	Appointed as an Additional Independent Director on 28/09/2020
Qualification / Brief Resume / Expertise in specific functional area / experience	Bintal Bhaveshkumar Shah is an Additional Independent Director of our Company. She was appointed as an Additional Independent Director of the Company for a term of w.e.f.28 <sup>th</sup> September, 2020. She holds a Bachelor's degree in Commerce from the Shreemati Nathibai Damodar Thackersey Women's University, Mumbai. Further, She has an expertise in General Management.
No. of Shares held in the Company as on 31/03/2021	NIL
Remuneration	Sitting Fees as approved by the Board from time to time.
Relationship with other Directors and Key Managerial Personnel	Not Applicable
No of meetings of the Board attended during the year	3 (Three)
Remuneration	Sitting Fees as approved by the Board from time to time.
Other Directorships	NIL
Chairmanship / Membership of Committees of other companies	NIL





## **ABOUT THE FIRM**

Registered with Institute of Chartered Accountants of India since 2011, V Dhamsania & Associates is a leading CA firm with young, enthusiastic and experienced partners providing expert professional services. With due care of professional ethics. We provide efficacious solution to our client's business need with respect to legal advisory services and other engagement services.

We believe in partnering with our clients. We tailor our services to meet client's specific need with respect to its business organization, which provide a one stop solution to all services related to business management and statutory compliance.

We have highly talented, trained, capable and qualified professional team which provide best solution to any business need. Serving to the wider business community under the direction of partners with team of around 25 people, we enjoy respect and reputation of our clients, who trust and rely on us.

## **PROFILE OF THE FIRM**

<b>Name of the Firm</b>	V Dhamsania & Associates
<b>Constitution</b>	Partnership Firm
<b>Date of Establishment</b>	25/08/2011



Address of Offices	<p>1) <u>Head Office at Bhavnagar</u> 320, Imperial Arc, Opp University Gate, Waghwadi Road, Bhavanagar – 364001 Gujarat, India.</p> <p>2) <u>Branch at Surat</u> Office No.-1, Tulsi Arcade, Opp Gabani Hospital, Station Road, Surat – 395003, Gujarat, India.</p>
Certificate course on Concurrent Audit completed by partners	(1) Vipul V Dhamsania Year of Passing 2016
FCA Partners	(1) Vipul V Dhamsania Date of FCA : 26/12/2016
PAN	AAQFV0092F
GST Registration No.	24AAQFV0092F1Z3
Registration No. Of Firm with ICAI	132499W
Peer Review Certificate No. & Date	Certificate No.-011546 Dt.11/02/2019
Unique Code No for Bank Audit	1010099
Latest Grade suggested by RBI for Statutory Branch Audit as available on website <a href="http://www.meficai.org">www.meficai.org</a>	III
CAG Empanelment No.	WR4174
Manpower (Nos)	A) Qualified Professionals: (i) Partners : 2 (ii) Others : 4 B) Other Audit Staff : 10



**LIST OF SERVICES PROVIDED**

➤ **Auditing and Other Related Service**

- ❖ Statutory Audit
- ❖ Tax Audit
- ❖ GST Audit
- ❖ Internal Audit
- ❖ Stock Audit
- ❖ Revenue Audit
- ❖ Management Audit
- ❖ Transfer Pricing Audit
- ❖ Audit of Restated financial for listing purpose

➤ **Accounting Advisory**

- ❖ Accounting system development
- ❖ Budgeting
- ❖ Study, design & supervising of implementation of Accounting system
- ❖ IFRS Accounting

➤ **Direct Tax Consulting Services**

- ❖ Tax planning
- ❖ Assessment / Appeal Case under Income Tax
- ❖ TDS Compliance
- ❖ Other Compliances under the Income Tax Act.

➤ **Indirect Tax Consulting Services**

- ❖ Providing consultancy on GST matter.
- ❖ Registration and filling of returns under GST Act
- ❖ Procedures relating to Export under GST Act
- ❖ Procedures relating to Refund under GST Act
- ❖ Drafting & submission of appeals and appearance before adjudicating authority under the GST Act.
- ❖ All compliances related to GST Act



➤ **Project Finance related service**

- ❖ Preparation of Project Report and approval of loans
- ❖ Subsidy compliance
- ❖ Renewal of Credit Facility
- ❖ CMA Data Preparation

➤ **Advising on Drafting of Deeds / Agreement**

- ❖ Advisory service in relation to preparation of various Deeds/Agreements covered under the Income Tax Act 1961, the Companies Act, 2013, the LLP Act, the Indian Partnership Act, the Indian contract Act and Corporate deeds and agreement.

➤ **Company Law Matter**

- ❖ Registration of different type of company under the companies act, 2013
- ❖ Compliance related to the Companies Act, 2013
- ❖ Compliance related to listing of company on SME board
- ❖ Preparation of Restated Financial for listing purpose
- ❖ Advisory service related to Merger, De-merger, Amalgamation and acquisition

➤ **Other Area of Services**

- ❖ Certification of financial data / statement
- ❖ Charitable Trust matters
- ❖ Corporate finance advisory



**SIDDHPURA& Co.**  
**CHARTERED ACCOUNTANTS**

**CA. DIPIKA J. SIDDHPURA**  
**M.Com, FCA, DTLP, DISA(ICAI)**

6,Shanti Complex,  
Kumbhar Street, Vadva,  
Bhavnagar. – 364001  
M No.8000 520 590 / 7016 369 234  
Email : cadipika.siddhapura@gmail.com



## Background of the Firm

- The firm “**Siddhpura& Co.**” was set up in the year 2011 by CA. Dipika J. Siddhpura who has more than 8 Years of experience in the profession.
- Siddhpura& Co. strives to provide quality services in the areas of
  - Audit
  - Taxation (Direct and Indirect)
  - Company Law Matters.
- The proprietor of the firm having specialized knowledge and experience each Services.

## Work experience

**FCA - Practicing chartered Accountant (Since last 8 Years) :**

- **Statutory Audit.**
  - Statutory Audit of Pvt Ltd.
  - Statutory Audit of Manufacturing Unit
  - Statutory Audit of Trading Unit
  - Statutory Audit of Professionals
  - Trust Audit



➤ **Bank Audit.**

During the Article ship conducted **Statutory Bank Branch Audit of SBI Branch for 3 Years.**

SBI Palitana

SBI Alang

SBI Talaja

**STATUTORY Branch Auditor of DENA BANK for the year 2015-16, 2016-17 AND 2017-18 2018-19 of following Branches.**

DENA BANK – Thangadh

DENA BANK – Anieda

DENA BANK – Dahri

DENA BANK – Chalala

DENA BANK – Mahuva

DENA BANK – Bhadroad

DENA BANK – Bhavnagar

➤ **Project Finance.**

➤ **ROC Compliance.**

➤ **GST WORK**

- GST Registration
- GST Returns
- GST Audit



➤ **Income Tax**

- Income Tax Return
- Income Tax Audit
- Appearing before various Tax Authorities.

**List of Service Provided :**

➤ **Audit**

- Tax Audits.
- Internal & Statutory Audits of Indian Companies.
- Statutory Audit of Bank's.
- Trust Audit.

➤ **Taxation**

- Tax planning & Filing of Returns for all entities viz., Individuals, HUF's, Firms, Companies, and Trusts etc.
- Income Tax Consultancy Work including guidance for TDS Deduction, proper taxPlanning.
- Indirect tax advisory services – GST.

➤ **Finance Consulting**

- Project Finance and Fund arrangement services.

➤ **Company Law Matter**

- Incorporation of company.
- Consultancy on Company Law matters.
- Filing of annual returns and various forms, documents.
- Maintenance of Statutory records.
- Consultancy on Public/Rights/Bonus Issue of shares.



## Particulars

Name of the firm	SIDDHPURA & CO. Chartered Accountants
Office at	6, Shanti Complex, Kumbhar Street, Vadva, Bhavnagar - 364001
Email	<a href="mailto:cadipika.siddhpura@gmail.com">cadipika.siddhpura@gmail.com</a>
ICAI Membership No.	141051
FRN	132821W
PAN	BQRPS5143Q
Detail of Proprietor	CA. Dipika J. Siddhpura
Number of Professional Staff	3 (Three)
Number of Professional Staff	2 (Two)
Contact No.	M – 8000520590
GSTIN	NA

### **SIDDHPURA & CO.**

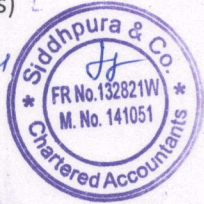
(Chartered Accountants)

*Dipika J. Siddhpura*

Proprietor

CA Dipika Siddhpura

M.No. 141051



Date : 24/08/2021



Non Executive Director

**Mrs. Shilpa F. Savani**

05, Nilambar IV, Behind Bright Day School,  
Bhayli, Vadodara-391410, Gujarat, India

To,  
The Board of Directors  
Par Drugs And Chemicals Limited  
815, Nilamber Triumph, Gotri Vasna Road,  
Vadodara-390007, Gujarat, India

Date: 17/08/2021

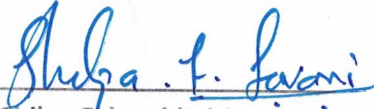
**SUBJECT: NOTICE OF RESIGNATION FROM THE POST OF NON-EXECUTIVE DIRECTOR OF THE COMPANY**

Dear Sir(s)/Madam,

I, **Shilpa Falgunbhai Savani, Non-executive Director (DIN: 00198250)** of the company, hereby tender my resignation from the post of Non-executive Director of Par Drugs And Chemicals Limited with effect from closure of business hours on Tuesday, 24<sup>th</sup> August, 2021 due to reasons mentioned in the Resignation Letter attached herewith. Further, I request you to kindly take the above on your records and do the needful.

Kindly acknowledge the receipt.

Yours Sincerely,



Shilpa Falgunbhai Savani

Director

(DIN: 00198250)

Encl: Resignation Letter

Received.

(Falgunbhai) 17/08/2021

Non Executive Director

**Mrs. Shilpa F. Savani**

05, Nilambar IV, Behind Bright Day School,  
Bhayli, Vadodara-391410, Gujarat, India

To,  
The Board of Directors  
Par Drugs And Chemicals Limited  
815, Nilamber Triumph, Gotri Vasna Road,  
Vadodara-390007, Gujarat, India

Date: 17/08/2021

**SUBJECT: RESIGNATION FROM THE POST OF NON-EXECUTIVE DIRECTOR OF THE COMPANY**

Dear Sir(s)/Madam,

This is to state that our Company Par Drugs And Chemicals Limited is currently listed on NSE SME platform and hence, exempted to comply with Regulation 17 of SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 regarding composition of Board of Directors pursuant to Regulation 15 of SEBI (LODR) Regulations, 2015. But now, Company is required to comply with Regulation 17 for the purpose of migration from NSE SME to Main Board at NSE.

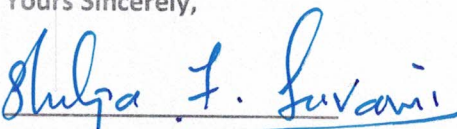
Therefore, I, Shilpa Falgunbhai Savani (DIN: 00198250), voluntary tender my resignation from the position of Non-Executive Director of the Company with effect from closure of business hours on Tuesday, 24<sup>th</sup> August, 2021.

Further, I hereby confirm that there are no other material reasons for my resignation as Non-executive Director of the Company other than those provide as above. I am voluntary resigning from the position of Non- Executive Director of the Company.

I wish the Company and the leadership the very best for its future endeavours, which I will continue to follow with great interest.

Thanking You

Yours Sincerely,



Shilpa Falgunbhai Savani

Director

(DIN: 00198250)