



DRUGS AND CHEMICALS LIMITED

Registered Office :

805, Dwarkesh Complex, R. C. Dutt Road, Alkapuri, Vadodara - 390 007. Gujarat (INDIA).

Ph. : +91-265-2342018 / 2332018 | Fax : +91-265-2332018

Email : admin@pardrugs.com

CIN No. : L24117GJ1999PLC035512

PAR/CS/NSE/2020-21/40

www.pardrugs.com

Date: 29/10/2020

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 Thursday, 29th day of October, 2020 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 **Thursday, 29th day of October, 2020 at 3:30 PM** through Video Conferencing ("VC") mode inter alia transacted the following business:

Item No.	Outcomes
1.	The Board of Directors considered, approved and took on record the Unaudited Standalone Financial Results of the Company for the half year ended on 30 th September, 2020 along with Limited Review Report given by CA Vipul V. Dhamsania, Partner of V Dhamsania & Associates, Chartered Accountants having valid Peer Review Certificate. (Limited Review Report is attached as Annexure-1)
2.	The Board took note of Investor Grievance Report for the quarter ended 30 th September, 2020
With the permission of the Chairman of the Company, following other matter were considered	
3.	By considering suggestion of CSR Committee, the board has approved CSR Policy of the Company subject to certain modification.
4.	The Board took note of opening of Trading Window for Designated persons, Designated employees and their Immediate relatives i.e. all insiders of the Company, after expiry of 48 hours after declaration of the half yearly financial result ended on 30 th September, 2020 as approved the agenda item no. 1

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



To,
The Board of Directors
Par Drugs And Chemicals Limited

CERTIFICATE OF CORRECTNESS OF FINANCIAL RESULTS

Pursuant to Regulation 33(2)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby certify that the financial results of the Company for the half year ended 30th September, 2020 placed before the meeting do not contain any false or misleading statement or figures and do not omit any material fact which may make the statements or figures contained therein misleading.

For Par Drugs And Chemicals Limited

Date: 29/10/2020

Place: Bhavnagar



(Mr. Jignesh V. Savani)
Chief Executive Officer



For Par Drugs And Chemicals Limited



(Mr. Chintan P. Chauhan)
Chief Financial Officer





Limited Review Report of Par Drugs and Chemicals Limited

Review report

To

The Board of Directors

Par Drugs and Chemicals Limited

We have reviewed the accompanying statement of unaudited financial results of Par Drugs and Chemicals Limited for the period ended 30th September, 2020. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

V DHAMSANIA & ASSOCIATES

(Firm Regn No. – 132499W)

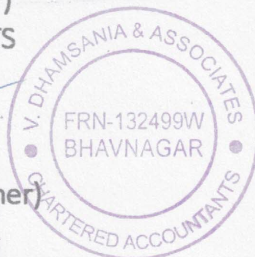
CHARTERED ACCOUNTANTS

VIPUL V DHAMSANIA (Partner)

M.No.140836

Bhavnagar, 29th October, 2020

UDIN - 20140836AAAAJP7660



PAR DRUGS AND CHEMICALS LIMITED

(CIN : L24117GJ1999PLC035512)

Registered Office : 805, Dwarkesh Complex, R C Dutt Road, Alkapuri, Vadodara (Gujarat)

Unaudited Financial Results for the Half Year Ended 30th September, 2020

Statement Of Assets And Liabilities

Rs. In Lakhs

Particulars		AS AT 30.09.2020	AS AT 31.03.2020	AS AT 30.09.2019	AS AT 31.03.2019
		Unaudited	Audited	UnAudited	Audited
I. EQUITY AND LIABILITIES					
1 Shareholders' funds					
(a) Share capital		615.23	615.23	615.23	448.03
(b) Reserves and surplus		3,957.31	3,446.22	3,298.20	2,454.86
(c) Money received against share warrants		0.00	0.00	0.00	0.00
Sub-total (1)		4,572.55	4,061.45	3,913.44	2,902.89
2 Share application money pending allotment		0.00	0.00	0.00	0.00
3 Non-current liabilities					
(a) Long-term borrowings		433.35	461.91	610.39	603.14
(b) Deferred tax liabilities (Net)		358.54	365.12	350.75	342.43
(c) Other Long term liabilities		0.00	0.00	0.00	0.00
(d) Long-term provisions		38.62	38.62	32.69	32.69
Sub-total (2)		830.51	865.65	993.83	978.27
4 Current liabilities					
(a) Short-term borrowings		0.00	0.00	0.00	431.91
(b) Trade payables					
Due to Micro, Small & Medium Enterprise		17.01	7.01	0.00	0.00
Due to Others		694.72	613.44	695.51	493.18
(c) Other current liabilities		498.20	269.11	200.68	233.15
(d) Short-term provisions		114.28	194.85	68.24	87.32
Sub-total (3)		1,324.20	1,084.42	964.43	1,245.57
TOTAL		6,727.26	6,011.52	5,871.70	5,126.73
II. ASSETS					
Non-current assets					
1 (a) Property, Plant and Equipment					
(i) Tangible assets		3,299.96	3,439.62	3,383.38	3,634.10
(ii) Intangible assets		0.00	0.00	0.00	0.00
(iii) Capital work-in-progress		109.47	73.90	0.00	0.00
(iv) Intangible assets under development		0.00	0.00	0.00	0.00
		3,409.42	3,513.52	3,383.38	3,634.10
(b) Non-current investments		6.65	5.65	5.65	5.65
(c) Deferred tax assets (net)		0.00	0.00	0.00	0.00
(d) Long-term loans and advances		78.07	70.50	78.74	68.58
(e) Other non-current assets		0.00	0.00	0.00	0.00
Sub-total (1)		3,494.14	3,589.67	3,467.78	3,708.33
2 Current assets					
(a) Current investments		0.00	0.00	0.00	0.00
(b) Inventories		261.05	291.68	313.35	429.41
(c) Trade receivables		1,461.45	1,236.84	1,242.12	851.97
(d) Cash and cash equivalents		1,322.25	737.92	729.97	3.06
(e) Short-term loans and advances		104.49	62.27	71.11	61.05
(f) Other current assets		83.87	93.14	47.37	72.92
Sub-total (2)		3,233.12	2,421.85	2,403.93	1,418.40
TOTAL		6,727.26	6,011.52	5,871.70	5,126.73

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

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

Jigneshbhai V Savani (Director & CEO)
(DIN - 00198203)
Bhavnagar, 29th October, 2020

Falgun V Savani (Managing Director)
(DIN - 00198236)
Bhavnagar, 29th October, 2020

PAR DRUGS AND CHEMICALS LIMITED

(CIN : L24117GJ1999PLC035512)

Registered Office : 805, Dwarkesh Complex, R C Dutt Road, Alkapuri, Vadodara (Gujarat)

Unaudited Financial Results for the Half Year Ended 30th September, 2020

Statement Of Profit & Loss

Rs. In Lakhs

Particulars	Half Year Ended			Year Ended	
	30.09.2020	31.03.2020	30.09.2019	31.03.2020	31.03.2019
	Unaudited	Audited	Unaudited	Audited	Audited
I. Revenue from operations	2,826.72	2,673.73	2,911.14	5,584.87	4,632.33
II. Other income	5.43	9.68	0.17	9.86	8.87
III. Total Revenue (I + II)	2,832.15	2,683.41	2,911.32	5,594.72	4,641.20
IV. Expenses:					
Cost of materials consumed	1,040.31	1,070.34	1,148.78	2,219.12	1,922.04
Purchases of Stock-in-Trade	0.00	0.00	0.00	0.00	0.00
Changes in inventories of finished goods work-in-progress and Stock-in-Trade	19.36	63.18	83.27	146.45	0.11
Employee benefits expense	173.79	207.35	203.99	411.34	363.91
Finance costs	33.55	37.48	41.91	79.39	196.30
Depreciation and amortization expense	147.21	6.60	269.55	276.15	303.70
Other expenses	812.35	909.77	953.32	1,863.08	1,525.98
Total expenses (IV)	2,226.57	2,294.71	2,700.83	4,995.54	4,312.04
V. Profit before exceptional and extraordinary items and tax (III-IV)	605.58	388.70	210.49	599.19	329.17
VI. Exceptional items	0.00	0.00	0.00	0.00	0.00
VII. Profit before extraordinary items and tax (V - VI)	605.58	388.70	210.49	599.19	329.17
VIII. Extraordinary Items	0.00	0.00	0.00	0.00	0.00
IX. Profit before tax (VII- VIII)	605.58	388.70	210.49	599.19	329.17
X Tax expense:					
(1) Current tax	101.07	56.70	43.30	100.00	67.80
(2) Deferred tax	-6.58	14.37	8.32	22.69	10.26
XI Profit (Loss) for the period from continuing operations (VII-VIII)	511.09	317.63	158.86	476.50	251.10
XII Profit/(loss) from discontinuing operations	0.00	0.00	0.00	0.00	0.00
XIII Tax expense of discontinuing operations	0.00	0.00	0.00	0.00	0.00
XIV Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)	0.00	0.00	0.00	0.00	0.00
XV Profit (Loss) for the period (XI + XIV)	511.09	317.63	158.86	476.50	251.10
XVI Earnings per equity share:					
(1) Basic.	8.31	5.16	2.58	7.75	5.60
(2) Diluted.	8.31	5.16	2.58	7.75	5.60

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

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

Jigneshbhai V Savani (Director & CEO)
(DIN - 00198203)
Bhavnagar, 29th October, 2020

Falgun V Savani (Managing Director)
(DIN - 00198236)
Bhavnagar, 29th October, 2020

PAR DRUGS AND CHEMICALS LIMITED
(CIN : L24117GJ1999PLC035512)
Registered Office : 805, Dwarakesh Complex, R C Dutt Road, Alkapuri, Vadodara (Gujarat)
Unaudited Financial Results for the Half Year Ended 30th September, 2020
Statement of Cash Flow

Rs. In Lakhs

Particulars	Half Year Ended		Year Ended	
	30.09.2020	31.03.2020	31.03.2020	31.03.2019
	Unaudited	Audited	Audited	Audited
A: CASH FLOW FROM OPERATING ACTIVITIES:				
Net profit before tax as per P & L Statement.	605.58	388.70	599.19	329.17
<u>Adjusted for:</u>				
Depreciation	147.21	6.60	276.15	303.70
Income-tax/Prior Year Adjustment	0.00	0.00	-1.04	-44.61
Interest Expense	32.00	61.76	75.41	181.15
Rent, Interest & Dividend Income	-5.43	-7.47	-7.65	-8.87
Profit/Loss on sale of assets	0.00	-2.21	-2.21	0.00
	173.78	58.68	340.66	431.37
Operating Profit /(loss) before working capital changes	779.36	447.38	939.85	760.54
<u>Adjustments for changes in working capital</u>				
<u>Adjustments for (increase)/decrease in operating assets</u>				
Long Term Loans & Advances	-7.57	8.24	-1.92	1.00
Inventories	30.63	21.67	137.73	-22.66
Trade Receivables.	-224.61	5.29	-384.86	20.49
Short Term Loans & Advances	-42.22	8.83	-1.23	7.80
Other Current Assets	4.62	-3.48	-2.76	0.34
<u>Adjustments for increase/(decrease) in operating liabilities</u>				
Long-term provisions	0.00	5.93	5.93	32.69
Short-term provisions	-4.74	-7.00	-1.57	19.52
Other Current Liabilities	229.09	68.43	35.96	-379.81
Trade Payables	91.28	-75.06	127.27	-32.95
	76.47	32.86	-85.46	-353.58
Cash Generated from / (used in) Operating activities	855.83	480.24	854.39	406.95
Less: Income-Tax paid	-95.35	-42.29	-85.27	-71.02
	760.48	437.95	769.12	335.93
Net Cash generated from / (used in) Operating Activities:				
B: CASH FLOW FROM INVESTING ACTIVITIES:				
Purchase of Fixed Assets	-43.11	-137.03	-155.87	-34.30
Sales of Fixed Assets	0.00	2.50	2.50	0.00
Rent, Interest & Dividend Income	5.43	7.47	7.65	8.87
	-38.68	-127.06	-145.72	-25.43
Net Cash generated from / (used in) Investing Activities:				
C: CASH FLOW FROM FINANCING ACTIVITIES:				
Proceeds from Issue of Shares	0.00	0.00	852.72	600.00
Proceeds from Long Term Borrowings	0.00	0.00	0.00	0.00
Repayment of Long Term Borrowings	-28.56	-148.47	-141.23	-656.32
Repayment of Short Term Borrowings	0.00	0.00	-431.91	-76.34
Dividend Paid	-32.00	-75.41	-75.41	-181.15
Dividend Tax paid	0.00	0.00	0.00	0.00
Interest paid	0.00	13.64	0.00	0.00
	-137.46	-302.95	111.46	-313.82
Net Cash generated from / (used in) Financing Activities:				
Net Increase/(Decrease) in Cash and Cash Equivalents	584.34	7.94	734.86	-3.32
Opening Balance of Cash and Cash Equivalents	737.92	729.97	3.06	6.38
Closing Balance of Cash and Cash Equivalents	1,322.25	737.92	737.92	3.06
Total:	584.34	7.94	734.86	-3.32

1. Purchase of fixed assets are stated inclusive of movement of Capital Work in Progress and advance for capital goods between the commencement and end of the year and are considered as part of investing activity.

2. The cash flow statement has been prepared under the "indirect method" as set out in Accounting Standard - 3 on Cash Flow Statement issued by the Institute of Chartered Accountants of India.

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

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

Jigneshbhai V Savani (Director & CEO)
(DIN - 00198203)
Bhavnagar, 29th October, 2020

Falgun V Savani (Managing Director)
(DIN - 00198236)
Bhavnagar, 29th October, 2020

PAR DRUGS AND CHEMICALS LIMITED

NOTES:

1. The above financial results have been reviewed by the Statutory Auditors, recommended by the Audit Committee and approved by the Board of Directors at their meeting held on 29th October, 2020
2. The Auditors has given their Limited Review Report on the unaudited financial results for the half year ended on September 30, 2020 which was also reviewed by Audit Committee and the Board.
3. Previous Year/Period figures are regrouped and rearranged, whenever found necessary.
4. The Company is primarily engaged in manufacturing of API, which constitute single business segment in terms of Accounting Standard 17 on Segment Reporting. Accordingly, there are no other business segments to be reported under Accounting Standard 17.
5. The Company does not have any subsidiary, associates or joint venture as on 30th September, 2020; therefore, it has prepared only standalone results as consolidation requirement is not applicable to the Company.
6. The Bank Balance is included in Cash and Cash Equivalents of the Company.
7. The above financials are available on the Company's website – www.pardrugs.com
8. The Status of investors complaints received by the Company are as follows:
 - I. Received during the period from 1st April, 2020 to 30th September, 2020: NIL
 - II. Disposed during the period from 1st April, 2020 to 30th September, 2020: NIL
 - III. Pending as on 30th September, 2020: NIL

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

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

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

Jigneshbhai V Savani (CEO)
(DIN - 00198203)

Bhavnagar, 29th October, 2020