

PAR/CS/NSE/2021-22/28

Date: 24/07/2021

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: Proceedings of the Postal Ballot pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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

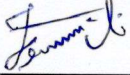
Dear Sir/Madam,

Pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith a summary of proceedings of Postal Ballot for Migration of Listing and Trading of the Equity Shares of the Company from National Stock Exchange of India Limited (NSE) SME Platform (i.e. Emerge) to Main Board of National Stock Exchange of India Limited (NSE).

The Postal Ballot Remote E-voting period was commenced from Wednesday, 23rd June, 2021 at 09:00 a.m. IST and concluded on Friday, July 23, 2021 at 05:00 p.m. IST

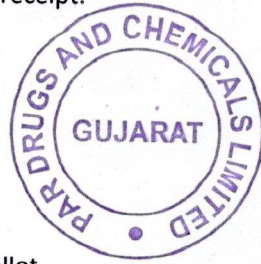
Kindly take on the record and acknowledge the receipt.

For PAR DRUGS AND CHEMICALS LIMITED



(Sanket B. Trivedi)

Company Secretary & Compliance Officer



Annexure: Summary of proceedings of Postal Ballot

SUMMARY OF THE PROCEEDINGS OF THE SPECIAL RESOLUTIONS PASSED BY THE MEMBERS OF PAR DRUGS AND CHEMICALS LIMITED THROUGH POSTAL BALLOT PROCEDURE U/S 110 OF THE COMPANIES ACT, 2013 ON FRIDAY, 23RD DAY OF JULY, 2021 THROUGH POSTAL BALLOT/ REMOTE E-VOTING PROCESS

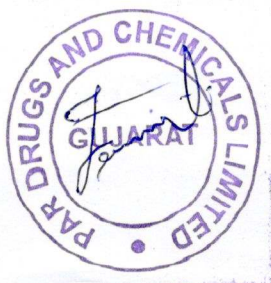
The Company, at the Board Meeting held on June 10, 2021, decided to obtain consent of the members through Postal Ballot under Section 110 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014 and the provisions of the Memorandum and Articles of Association of the Company and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of the following matter:

1. Migration of Listing and Trading of the Equity Shares of the Company from National Stock Exchange of India Limited (NSE) SME Platform (i.e. Emerge) to Main Board of National Stock Exchange of India Limited (NSE)

Pursuant to the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 ("the Rules"); Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"); and pursuant to applicable provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and pursuant to relevant Circulars issued by Ministry of Corporate Affairs and relevant SEBI Circulars and any other applicable laws and regulations, the Company was seeking approval of members for the proposed special business of Migration of Listing and Trading of the Equity Shares of the Company from National Stock Exchange of India Limited (NSE) SME Platform (i.e. Emerge) to Main Board of National Stock Exchange of India Limited (NSE) and also set out in Notice of Postal Ballot by passing special resolution by way of Postal Ballot/e-voting.

The Postal Ballot notice dated June 15, 2021 was sent to Members of Company whose names appeared on the Register of Members/List of beneficiaries as on June 11, 2021 (Cut-Off date). The Company as on 17-06-2021, has completed dispatch of Postal Ballot Notice along by way of emails and in physical by courier, through along with the details of Login Id and Password to the members/ shareholders who have registered their email ids with depositories or with the Company by email and with postal ballot form respectively.

The Postal Ballot Notice was sent to all the Members of the Company, whose names appear on the Register of Members/List of Beneficial Owners as received from National Securities Depository Limited ('NSDL') and Central Depository Services (India) Limited ('CDSL') as on June 11, 2021 (the 'cut-off date') and who have registered their e-mail addresses in respect of electronic holdings with the Depository through the concerned Depository Participants and in respect of physical holdings with the Company's Registrar and Share Transfer Agent, Link Intime India Private Limited ("RTA").



Further, in compliance with Regulation 30 & 47 SEBI Listing Regulations, Newspaper Advertisement of Postal Ballot Notice was published in Newspaper dated June 18, 2021 in The Economic Times (English) and Navgujarat Samay (Gujarati) for obtaining approval of members for the proposed Special Resolution as set out in the Postal Ballot Notice by way of Postal Ballot/e-voting.

In compliance with the provisions of Section 108 and 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company had also made arrangement for voting by electronic means and availed the services of Link Intime India Private Limited ("RTA") to provide the facility to the members for voting by electronic means.

The e-voting period commenced from Wednesday, June 23, 2021 at 09:00 a.m. IST and concluded on Friday, July 23, 2021 at 05:00 p.m. IST. The Members were requested to cast their votes by way of Postal Ballot /electronically up to 05:00 p.m. IST on Friday, 23rd July, 2021.

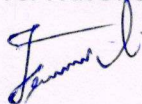
The Board of Directors at their meeting held on June 10, 2021, appointed CS Dip G. Patel, proprietor of DG Patel & Associates, Practicing Company Secretary, be and is hereby appointed as Scrutinizer for a period not exceeding 60 (sixty) days from the date of appointment for conducting the Postal Ballot remote e-voting process in a fair and transparent manner.

The scrutinizer carried out the scrutiny of votes polled electronically up to Friday, 23rd July, 2021 at 05:00 p.m. IST and the scrutinizer submitted his report dated July 24, 2021. for the ready reference.

Based on the scrutinizer's report as attached herewith, the Special Resolution contained in the Postal Ballot Notice dated June 15, 2021 has been duly passed as per the details given below.

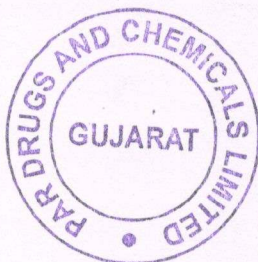
Item No.	Brief description of the Resolution	Type of Resolution	No. of votes polled	No. of Votes – in favour	No. of Votes– against	% of Votes in favour on votes polled	% of Votes against on votes polled
1	Migration of Listing and Trading of the Equity Shares of the Company from National Stock Exchange of India Limited (NSE) SME Platform (i.e. Emerge) to Main Board of National Stock Exchange of India Limited (NSE).	Special Resolution	860000	860000	0	100.00%	0.00%

For PAR DRUGS AND CHEMICALS LIMITED



(Sanket B. Trivedi)

Company Secretary & Compliance Officer



Date: 24th July, 2021

To,
Mr. Falgun Vallabhbhai Savani
The Chairman & Managing Director,
Par Drugs And Chemicals Limited
815, Nilamber Triumph, Gotri Vasna Road,
Vadodara-390007, Gujarat, India.

**Sub: Consolidated Scrutinizer's Report on passing of Special Resolution through
Postal Ballot Voting & e-voting process**

Dear Sir,

I, **CS Dip G. Patel**, proprietor of DG Patel & Associates, Practicing Company Secretaries, had been appointed as a Scrutinizer by the Board of Directors of **PAR DRUGS AND CHEMICALS LIMITED** [the Company] on 10th June, 2021 pursuant to the Section 110 and other applicable provisions of the Companies Act, 2013 ("the Act") and Rules made thereunder, as amended from time to time, for conducting the process of postal ballot in a fair and transparent manner for passing following **Special Resolution** through Postal Ballot voting and e-voting process:

- 1) Migration of Listing and Trading of the Equity Shares of the Company from National Stock Exchange of India Limited (NSE) SME Platform (i.e. Emerge) to Main Board of National Stock Exchange of India Limited (NSE).

Accordingly, I had undertaken the assignment of scrutinizing the entire records and now, I hereby submit my report as under:

1. The Management of the Company is responsible to ensure compliance with the provisions of Section 110 of the Companies Act, 2013 (hereinafter referred to as the 'Act') read with Rules 20 and 22 of the Companies (Management & Administration) Rules, 2014 (hereinafter referred to as the 'Rules'); Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and relevant Circulars issued by Ministry of Corporate Affairs and relevant SEBI Circulars.

My responsibility as scrutinizer is to conduct the Postal Ballot Process in fair and transparent manner and is restricted to give a consolidated report on the votes cast by the members by way of Postal Ballot Forms and e-voting process for the resolution as contained in the Notice dated 15th June, 2021.

2. As confirmed by the company, the Company had completed dispatch of Notice of Postal Ballot dated 15th June, 2021 along with the Postal Ballot Form and postage prepaid self-addressed Envelope by 17th June, 2021 to all the members who have registered their e-mail addresses with the Company or RTA i.e. Link Intime India Private Limited or depository participants and whose names appear on the Register of Members/List of Beneficial Owners as received from the National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as on cut-off date i.e. Friday, June 11, 2021 and also published Newspaper Advertisement in English newspaper "Economic Times" and Gujarati (Regional Language) Newspaper "Navgujarat Samay" containing all the matters as required under Companies Act, 2013 and relevant rules made thereunder, on 18th June, 2021.
3. The Company has appointed and availed the services of the Company's Registrar & Transfer Agent (RTA), M/s Link Intime India Private Limited (LIPL), to facilitate e-voting by the members through their remote e-voting system during E-voting period i.e. from Wednesday, June 23, 2021 at 09:00 a.m. IST to Friday, July 23, 2021 at 05:00 p.m. IST. The instructions for e-voting were part of the Postal Ballot Notice communicated to the members.
4. The Postal Ballot Notice along with the Explanatory Statement were uploaded on the website of the Company i.e. www.pardrugs.com and LIPL i.e. <https://instavote.linkintime.co.in> and the website of National Stock Exchange of India Limited www.nseindia.com.
5. The voting results along with the Scrutinizer's report will also be hosted on websites of the Company i.e. www.pardrugs.com, LIPL i.e. <https://instavote.linkintime.co.in>, National Stock Exchange of India i.e. www.nseindia.com.
6. The Members were required to cast their vote on the resolution as contained in the Notice dated 15th June, 2021 either electronically conveying their assent or dissent, on E-voting platform provided by LIPL or through Postal Ballot voting facility provided by the Company during the voting period from Wednesday, June 23, 2021 to Friday, July 23, 2021.
7. The Members were required to return the Postal Ballot Form duly completed and signed, in the enclosed postage prepaid self-addressed Envelope to the Scrutinizer, so that it reaches the Scrutinizer not later than close of working hours (i.e. upto 5:00 p.m. IST) on Friday, July 23, 2021.



8. The Postal Ballot forms received were kept in safe custody before commencing the scrutiny of the said Postal Ballot forms. The Postal Ballot forms were duly opened, scrutinized and the details were matched/confirmed with the Register of Members of the Company. The Postal Ballot forms received after 5:00 p.m. Friday, July 23, 2021 or thereafter were not taken into account for scrutiny.

There was 2 (two) invalid Postal Ballot form received.

9. The e-voting results were unblocked by the scrutinizer after 5.00 p.m. on Friday, July 23, 2021 in the presence of two witnesses who are not in the employment of the company.

10. A brief summary of the scrutiny process is as under:

1.	Total number of shareholders as on the cut off date of Friday, June 11, 2021.	322	
2.	Total number of Postal Ballot Forms issued and dispatched (Both Physical & Electronic)	322	
3.	Number of Physical Postal Ballot forms received	21	
	Less : Found invalid	2	
	Net valid Physical Postal Ballot Forms	19	
Details of voting are as under			
Sr. No.	Particulars	Details	
		No. of shareholders	No. of votes cast
1.	Total Votes cast though Postal Ballot	21	136000
	Less : Found invalid	2	32000
	Net valid Votes cast through Postal Ballot	19	104000
2.	Total Votes cast through e-voting	12	756000
3.	Total number of valid Votes of which:	31	860000
	In favor of resolution	31	860000
	Against Resolution	0	0

11. Based on the reports generated from the website of the LIPL regarding e-voting and based on the voting received through Postal Ballot Forms, the consolidated results of e-voting and voting through Postal Ballot Forms are as under:

Results of Postal Ballot

Resolution No. 1: Special Resolution

Migration of Listing and Trading of the Equity Shares of the Company from National Stock Exchange of India Limited (NSE) SME Platform (i.e. Emerge) to Main Board of National Stock Exchange of India Limited (NSE).



(i) Voted **in favour** of the resolution:

Mode of Voting	Number of members voted	Number of valid votes cast by them	% of the total number of valid votes cast
Postal Ballot	19	104000	100.00%
e-voting	12	756000	100.00 %
Total	31	860000	100.00 %

(ii) Voted **against** the resolution:

Mode of Voting	Number of members voted	Number of valid votes cast by them	% of the total number of valid votes cast
Postal Ballot	0	0	0.00%
e-voting	0	0	0.00%
Total	0	0	0.00%

(iii) **Invalid** votes:

Mode of Voting	Number of members whose votes were declared invalid	Number of invalid votes cast by them	% of the total number of invalid votes cast
Postal Ballot	2	32000	100.00%
e-voting	0	0	0.00%
Total	2	32000	1000.00%

Pursuant to provisions Chapter IX of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, the special resolution shall be acted upon if and only if the votes cast by shareholders other than promoters in favour of the proposal amount to at least two times the number of votes cast by shareholders other than promoter shareholders against the proposal.

Accordingly, details of the valid votes cast by the promoters and public shareholders other than promoters are as under:



Category	Mode of Voting	Valid Votes						Invalid Votes	
		No. of members voted	No. of valid votes casted	No. of valid Votes - in favour	No. of valid Votes - against	% of valid Votes in favour	% of valid Votes against	No. members voted	No. of Invalid Votes
Promoter and Promoter Group	E-Voting	0	0	0	0	0.00	0.00	0	0
	Postal Ballot	0	0	0	0	0.00	0.00	0	0
	Total	0	0	0	0	0.00	0.00	0	0
Public Institutions	E-Voting	0	0	0	0	0.00	0.00	0	0
	Postal Ballot	0	0	0	0	0.00	0.00	0	0
	Total	0	0	0	0	0.00	0.00	0	0
Public Non Institutions	E-Voting	12	756000	756000	0	100.00	0.00	0	0
	Postal Ballot	19	104000	104000	0	100.00	0.00	2	32000
	Total	31	860000	860000	0	100.00	0.00	2	32000
Grand Total		31	860000	860000	0	100.00	0.00	2	32000

12. Based on the aforesaid result, I report that the Special Resolution as set out in Item No. 1 the Notice of the Postal Ballot dated 15th June, 2021 has been passed with requisite majority in accordance with the provisions of Chapter IX of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 and any amendment thereof.

13. The Postal Ballot Forms and other related documents/records/registers will be handed over to the Chairman/Company Secretary of the Company for the safe keeping.

Thanking you,
Yours faithfully,

FOR DG PATEL & ASSOCIATES
Company Secretaries

D.G. Patel

Dip G. Patel
(Proprietor)

M. No: FCS 10533; COP No. 13774

UDIN: F010533C000681676



Dated: 24th July, 2021

Place: Bhavnagar