



Sarupria Somani & Associates Chartered Accountants

Partner : CA Miral Bipinbhai Mehta
B.Com, FCA

314, 3rd Floor, Imperial Arc,
Opp. Shamaldas College Gate,
Waghawadi Road, Bhavnagar.
Tel.: 0278-2564366
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INDEPENDENT AUDITOR'S REPORT

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

TO
THE BOARD OF DIRECTORS OF
PAR DRUGS AND CHEMICALS LIMITED

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone quarterly financial results of **PAR DRUGS AND CHEMICALS LIMITED** (the company) for the **quarter ended 31st March, 2024** and the year-to-date results for the period from **1st April, 2023 to 31st March, 2024**, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

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

- are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the **net profit** and other comprehensive income and other financial information for the quarter ended **31st March, 2024** as well as the year-to-date results for the period from **1st April, 2023 to 31st March, 2024**.

Basis for Opinion

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

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Management's Responsibilities for the Standalone Financial Results

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

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

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

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

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

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

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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

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Partner : CA Miral Bipinbhai Mehta
B.Com, FCA

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

SARUPRIA SOMANI & ASSOCIATES
(Firm Registration No – 010674C)
CHARTERED ACCOUNTANTS

MIRAL
BIPINBHAI
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MIRAL MEHTA (Partner)
M.No.145361

Bhavnagar, 09th May, 2024
UDIN – 24145361BKFORO4666

Branches

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PAR DRUGS AND CHEMICALS LIMITED
(CIN : L24117GJ1999PLC035512)

Registered Office : 815, Nilamber Triumph, Gotri Vasna Road, Vadodara-390007, Gujarat, India
Phone No. +91-265-2991020/2991022, Email: admin@pardrugs.com Website: www.pardrugs.com
Standalone Audited Financial Results for the Quarter and Year Ended 31st March, 2024
Standalone Balance Sheet as at 31st March, 2024

(Rs. In Lakhs)

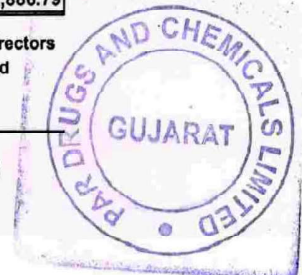
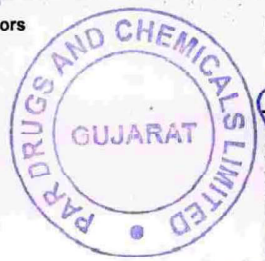
Particulars	AS AT 31.03.2024	AS AT 31.03.2023
	Audited	Audited
ASSETS		
(1) Non-Current Assets		
(a) Property, Plant and Equipment	4,130.99	3,844.91
(b) Capital Work-in-Progress	2.50	24.54
(c) Investment in Property	0.00	0.00
(d) Goodwill	0.00	0.00
(e) Other Intangible Assets	0.00	0.00
(f) Intangible Assets Under Development	0.00	0.00
(g) Biological Assets Other Than Bearer Plant	0.00	0.00
(h) Financial Assets		
(i) Investments	1.19	1.00
(ii) Trade receivables	0.00	0.00
(iii) Loans	0.00	0.00
(i) Deferred Tax Assets (net)	0.00	0.00
(j) Other non-current assets	64.07	72.63
Total Non-Current Assets	4,198.76	3,943.09
(2) Current Assets		
(a) Inventories	417.70	537.89
(b) Financial Assets		
(i) Investments	0.00	0.00
(ii) Trade receivables	1,371.42	1,696.89
(iii) Cash and cash equivalents	3,665.39	2,224.30
(iv) Bank balances other than (iii) above	0.00	0.00
(v) Loans	9.48	7.65
(vi) other financial assets	0.00	0.00
(c) Current Tax Assets (Net)	470.24	413.81
(d) Other Current Assets	28.12	63.16
Total Current Assets	5,962.36	4,943.70
TOTAL ASSETS	10,161.11	8,886.79
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	1,230.46	1,230.46
(b) Other Equity	7,332.74	5,893.37
Total Equity	8,563.20	7,123.83
Liabilities		
(1) Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	0.00	0.00
(ia) Lease Liabilities	0.00	0.00
(ii) Trade Payables:-		
(A) Total outstanding dues of micro and small enterprises; and	0.00	0.00
(B) Total outstanding dues of creditors other than micro and small enterprises	0.00	0.00
(iii) Other financial liabilities	0.00	0.00
(b) Provisions	0.00	14.02
(c) Deferred Tax Liabilities (Net)	354.00	350.00
(d) Other Non-Current Liabilities	0.00	0.00
Total Non-Current Liabilities	354.00	364.02
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	0.00	0.00
(ia) Lease Liabilities	0.00	0.00
(ii) Trade Payables:-		
(A) Total outstanding dues of micro and small enterprises; and	73.70	16.00
(B) Total outstanding dues of creditors other than micro and small enterprises	461.92	793.15
(iii) Other financial liabilities	0.00	0.00
(b) Other Current Liabilities	193.86	198.22
(c) Provisions	514.43	391.57
(d) Current Tax Liabilities (Net)	0.00	0.00
Total Current Liabilities	1,243.91	1,398.94
TOTAL EQUITY AND LIABILITIES	10,161.11	8,886.79

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

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

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

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



PAR DRUGS AND CHEMICALS LIMITED
(CIN : L24117GJ1999PLC035512)

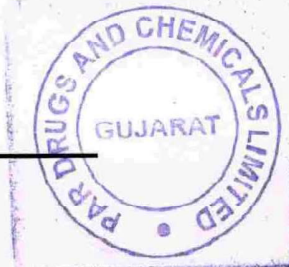
Registered Office : 815, Nilamber Triumph, Gotri Vasna Road, Vadodara-390007, Gujarat, India
Phone No. +91-265-2991020/2991022, Email: admin@pardrugs.com Website: www.pardrugs.com
Standalone Audited Financial Results for the Quarter and Year Ended 31st March, 2024
Statement Of Profit & Loss

(Rs. in Lakhs)

	Particulars	Quarter Ended			Year to Date	
		31/03/2024	31/12/2023	31/03/2023	31/03/2024	31/03/2023
		Audited	Unaudited	Audited	Audited	Audited
I	Revenue from operations	2,281.92	2,399.91	2,449.17	9,564.04	9,574.88
II	Other income	-4.79	22.91	3.14	24.23	23.83
III	Total Revenue (I + II)	2,277.13	2,422.82	2,452.31	9,588.27	9,598.71
IV	Expenses:					
	Cost of materials consumed	718.91	822.22	809.15	3,331.88	4,102.73
	Purchases of Stock-in-Trade	0.00	0.00	0.00	0.00	0.00
	Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	6.86	-36.74	74.40	47.30	-70.23
	Employee benefits expense	177.68	143.16	155.75	549.89	488.79
	Finance costs	4.52	1.96	2.69	10.71	13.32
	Depreciation and amortization expense	89.19	86.53	84.80	343.61	323.32
	Other expenses	769.08	948.37	871.58	3,353.23	3,232.85
	Total expenses (IV)	1,766.24	1,965.50	1,998.37	7,636.61	8,090.79
V	Profit / (loss) before exceptional items and tax (III-IV)	510.89	457.32	453.94	1,951.66	1,507.92
VI	Exceptional items	0.00	0.00	0.00	0.00	0.00
VII	Profit / (loss) before tax (V - VI)	510.89	457.32	453.94	1,951.66	1,507.92
VIII	Tax expense:					
	(1) Current tax	134.95	115.10	114.25	497.56	379.51
	(2) Deferred tax	4.00	0.00	-5.00	4.00	-5.00
IX	Profit / (Loss) for the period from continuing operations (VII-VIII)	371.94	342.22	344.69	1,450.10	1,133.41
X	Profit / (loss) from discontinued operations	0.00	0.00	0.00	0.00	0.00
XI	Tax expense of discontinued operations	0.00	0.00	0.00	0.00	0.00
XII	Profit / (loss) from Discontinued operations (after tax) (X-XI)	0.00	0.00	0.00	0.00	0.00
XIII	Profit / (Loss) for the period (IX + XII)	371.94	342.22	344.69	1,450.10	1,133.41
XIV	Other Comprehensive Income					
	A (i) items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
	(ii) income tax relating to items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
	B (i) items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
	(ii) income tax relating to items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
XV	Total Comprehensive Income for the period (comprising profit / (loss) and other comprehensive income for the period) (XIII + XIV)	371.94	342.22	344.69	1,450.10	1,133.41
XVI	Paid up Equity share capital (Face value of Rs. 10 each)	1,230.46	1,230.46	1,230.46	1,230.46	1,230.46
XVII	Reserves & Surplus excluding revaluation reserve	7,332.74	6,971.53	5,893.37	7,332.74	5,893.37
XVIII	Earnings per equity share (for discontinued operation)					
	(1) Basic	0.00	0.00	0.00	0.00	0.00
	(2) Diluted	0.00	0.00	0.00	0.00	0.00
XIV	Earnings per equity share (for discontinued & continuing operation) (EPS for 3 and 9 months ended periods are not annualised)					
	(1) Basic	3.02	2.78	2.80	11.78	9.21
	(2) Diluted	3.02	2.78	2.80	11.78	9.21

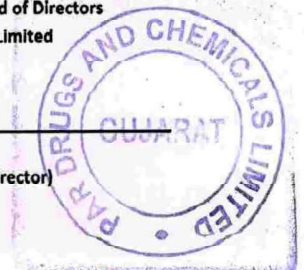
For and on behalf of Board of Directors
Par Drugs and Chemicals Limited

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



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

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



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Standalone Audited Financial Results for the Quarter and Year Ended 31st March, 2024
Statement of Cash Flow

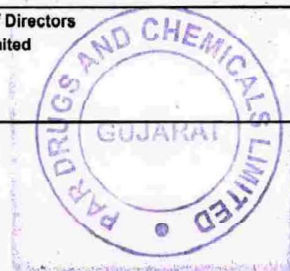
Particulars	(Rs. In Lakhs)	
	Year Ended	Year Ended
	31.03.2024	31.03.2023
	Audited	Audited
A: CASH FLOW FROM OPERATING ACTIVITIES:		
Net profit before tax	1,951.66	1,507.92
<u>Adjusted for:</u>		
Depreciation	343.61	323.32
Income-tax/Prior Year Adjustment	-10.73	2.70
Interest Expense	0.00	0.24
Rent, Interest & Dividend Income	-23.21	-9.54
Profit on Slump Sale of Ankleshar Unit	0.00	0.00
Profit/Loss on sale of assets	-0.82	-14.28
	308.84	302.44
Operating Profit /(loss) before working capital changes	2,260.51	1,810.36
<u>Adjustments for changes in working capital</u>		
<u>Adjustments for (increase)/decrease in operating assets</u>		
Loans & Other Non-Current Assets	8.56	3.85
Inventories	120.19	-66.62
Trade Receivables	325.47	149.83
Loans (Current Assets)	-1.82	-2.64
Other Current Assets	35.03	27.58
<u>Adjustments for increase/(decrease) in operating liabilities</u>		
Provisions (Non-Current Liabilities)	-14.02	-14.48
Provisions (Current Liabilities)	4.81	-5.44
Other Current Liabilities	-4.36	118.60
Trade Payables	-273.52	-257.03
	200.34	-46.34
Cash Generated from / (used in) Operating activities	2,460.84	1,764.01
Less: Income-Tax paid	-435.95	-426.31
Net Cash generated from / (used in) Operating Activities:	2,024.89	1,337.71
B: CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of Fixed Assets	-608.03	-763.36
Sales of Fixed Assets	1.20	20.00
Sale of Investment	-0.19	0.00
Rent, Interest & Dividend Income	23.21	9.54
Net Cash generated from / (used in) Investing Activities:	-583.81	-733.81
C: CASH FLOW FROM FINANCING ACTIVITIES:		
Proceeds from Issue of Shares	0.00	0.00
Proceeds from Long Term Borrowings	0.00	0.00
Repayment of Long Term Borrowings	0.00	0.00
Repayment of Short Term Borrowings	0.00	0.00
Dividend Paid	0.00	0.00
Interest paid	0.00	-0.24
Net Cash generated from / (used in) Financing Activities:	0.00	-0.24
Net Increase/(Decrease) In Cash and Cash Equivalents	1,441.09	603.66
Opening Balance of Cash and Cash Equivalents	2,224.30	1,620.64
Closing Balance of Cash and Cash Equivalents	3,665.39	2,224.30
Total:	1,441.09	603.66

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/period and are considered as part of investing activity.

2. The cash flow statement has been prepared under the "indirect method" as set out in the Ind-AS - 7 on Statement of Cash Flow as notified under the Companies (Accounts) Rules, 2014.

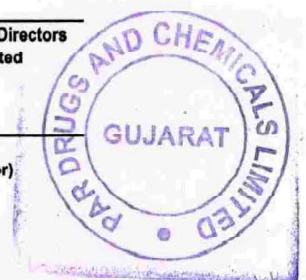
For and on behalf of Board of Directors
Par Drugs and Chemicals Limited

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(DIN - 00198203)



For and on behalf of Board of Directors
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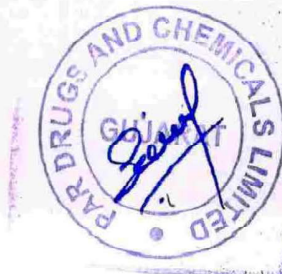
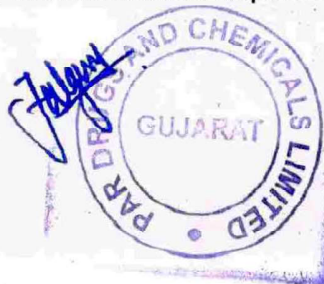


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NOTES:

1. The standalone financial results of the Company have been prepared in accordance with the Ind AS prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, other accounting principles generally accepted in India and in term of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended, including relevant circulars issued by the SEBI from time to time.
2. The above quarterly and year to date financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 09th May, 2024.
3. The Auditor of the company have carried out audit of the financial results for the quarter and year ended 31st March, 2024 in terms of Regulation 33 of the SEBI (LODR) Regulations, 2015 and have expressed their unmodified opinion.
4. Figures for the quarter ended 31st March, 2024 are balancing figures between audited figures in respect of full financial year and the published year to date figures of the quarter ended 31st December, 2023. The figures up to the quarter ended 31st December, 2023 were subject to limited review.
5. The weighted average number of equity shares outstanding during the period has been considered for calculating the basic and diluted earnings per share (not annualized) in accordance with the Ind AS.
6. Other Income for the quarter is amounts to Rs.19.50 lakhs, however income tax refund received in previous quarters has been adjusted against income of this quarter, hence, net other income shows negative balance.
7. Previous year / period figures have been regrouped / rearranged wherever necessary to make them comparable with current period figures.




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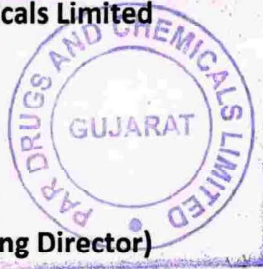
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8. The Company is primarily engaged in manufacturing of API, which constitute single business segment in terms of Ind AS - 108 on "Operating Segments". Accordingly, there are no separate reportable segments as per Ind AS - 108.
9. The Company does not have any subsidiary, associates or joint venture as on 31st March, 2024; therefore, it has prepared only standalone results as consolidation requirement is not applicable to the Company.
10. The above financial results of the Company are available on the Company's website – www.pardrugs.com and on the website of the National Stock Exchange of India Limited (www.nseindia.com), where the Company's shares are listed.
11. The Status of investors complaints are as follows:
- | | | |
|--|---|---|
| I. Pending at the beginning of the quarter | - | 0 |
| II. Received during the quarter | - | 0 |
| III. Disposed-off during the quarter | - | 0 |
| IV. Remaining unresolved at the end of the quarter | - | 0 |

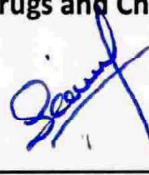
For and on behalf of Board of Directors
Par Drugs and Chemicals Limited



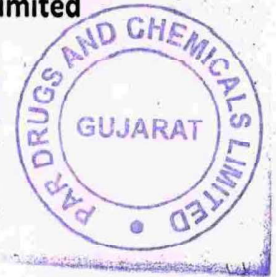
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(Chairman & Managing Director)
(DIN - 00198236)



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



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



Bhavnagar, 09th May, 2024



DRUGS AND CHEMICALS LIMITED

Registered Office :

815, Nilamber Triumph, Gotri-Vasna Road, Vadodara - 390 007. Gujarat (INDIA).

Ph. : +91-265-2991021 / 2991022

Email : admin@pardrugs.com

CIN No. : L24117GJ1999PLC035512

www.pardrugs.com

To,
The Board of Directors
Par Drugs And Chemicals Limited

CERTIFICATE OF CORRECTNESS OF FINANCIAL RESULTS

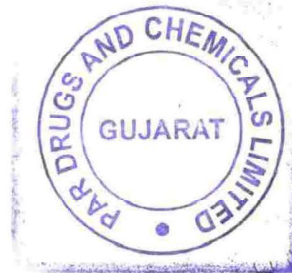
Pursuant to Regulation 33(2)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby certify that the financial results of the Company for the quarter and year ended on 31st March, 2024 placed before the meeting do not contain any false or misleading statement or figures and do not omit any material fact which may make the statements or figures contained therein misleading.

For Par Drugs And Chemicals Limited

Date: 09/05/2024

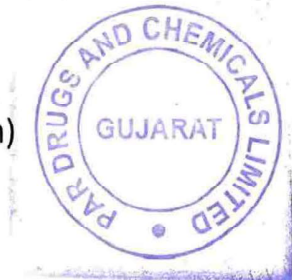
Place: Bhavnagar

(Mr. Jignesh V. Savani)
Chief Executive Officer



For Par Drugs And Chemicals Limited

(Mr. Chintan P. Chauhan)
Chief Financial Officer



COMPLIANCE CERTIFICATE

(Pursuant to Regulation 17(8) read with Part B of Schedule II of SEBI (LODR) Regulations, 2015)

To,
The Board of Directors
Par Drugs And Chemicals Limited

We, the undersigned, in our respective capacities as Chief Executive Officer and Chief Financial Officer of Par Drugs And Chemicals Limited ("the Company"), to the best of our knowledge and belief certify that:

- A. We have reviewed the financial statements and the cash flow statement for the year ended on 31st March, 2024 and based on our knowledge and belief, we state that:
1. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 2. These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- B. We further state that to the best of our knowledge and belief, there are no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct.
- C. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.



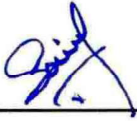
D. We have indicated, based on our most recent evaluation, wherever applicable, to the Auditors and the Audit committee:

1. significant changes, if any, in internal control over financial reporting during the year;
2. significant changes, if any, in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
3. instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or any employee having significant role in the Company's internal control system over financial reporting.

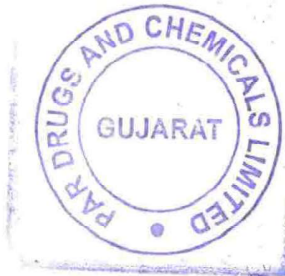
For Par Drugs And Chemicals Limited

Date: 09/05/2024


Place: Bhavnagar



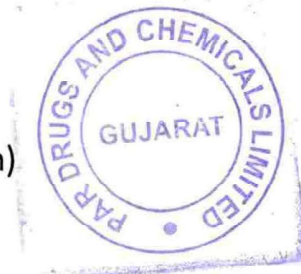
(Mr. Jignesh V. Savani)
Chief Executive Officer



For Par Drugs And Chemicals Limited



(Mr. Chintan P. Chauhan)
Chief Financial Officer





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To,
The Manager
Listing department,
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block-G,
Bandra Kurla Complex, Bandra (E),
Mumbai- 400 051
Maharashtra

Date:09-05-2024

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

Symbol- PAR, ISIN: INE04LG01015

Dear Sir/Madam,


I, **Chintan P. Chauhan, Chief Financial Officer** of Par Drugs And Chemicals Limited hereby declare that the Statutory Auditors of the Company, M/s Sarupria Somani & Associates, Chartered Accountants, having FRN 010674C, Partnership Firm, having valid peer review certificate, has submitted an Audit Report **with unmodified opinion** on Audited Standalone Financial Results of the Company for the financial year ended March 31, 2024.

This declaration is given pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023.

Kindly take on the record and acknowledge the receipt

Yours Faithfully

For PAR DRUGS AND CHEMICALS LIMITED



(Chintan P. Chauhan)
Chief Financial Officer

