

PAR/CS/NSE/2024-25/10

Date: 09/05/2024

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

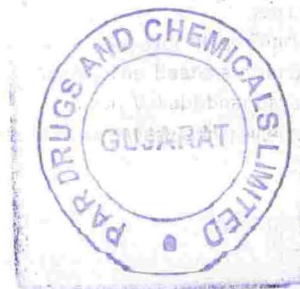
Subject: Outcome of the Board Meeting held on Thursday, 9th day of May, 2024 in terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), 2015

Ref.: Symbol- PAR, ISIN: INE04LG01015

Dear Sir/Madam,

The meeting of Board of Directors of the Company held on **Thursday, 9th day of May, 2024 at 3:30 P.M. at 333/1, G.I.D.C. Industrial Estate, Phase-II, Chitra, Bhavnagar - 364004** transacted the following businesses:

Item No.	Outcomes
1.	Pursuant to section 184(1) of the Companies Act, 2013, each director placed FORM MBP - 1 and board took note of respective particulars of each director about his/her concern or interest in any company or companies or bodies corporate, firms, or other association of individuals.
2.	Pursuant to section 164 (2) of the Companies Act, 2013, each director placed FORM DIR-8 and board took note that none of the directors are disqualified pursuant to section 164 (2).
3.	Board took note of declarations received under section 149 (7) of the Companies act, 2013 from all the Independent Directors of the Company in compliance with section 149 (6) of the Companies act, 2013 & Regulation 16 (1)(b) of Securities And Exchange Board of India (Listing Obligations And Disclosure Requirements) Regulations, 2015 and other requirement under respective act and regulation.
4.	<p>After the recommendation of Audit Committee, the Board of Directors considered, approved and took on record of Audited financial results for the quarter and year ended on March 31, 2024 along with statement of assets and liabilities, statement of profit & loss and cash flow statement and Auditor's Report with unmodified opinion thereon, issued by CA Miral Mehta, Partner of Sarupria Somani & Associates, Chartered Accountants having valid Peer Review Certificate, Statutory Auditor of the Company. The Board authorised Mr. Falgun V. Savani, Chairman and Managing Director (DIN: 00198236) and Mr. Jignesh Vallabhbai Savani, CEO & Director (DIN: 00198203) to sign the approved financial results. The financial results were duly reviewed by Audit Committee at its meeting.</p> <p>Pursuant to Regulation 33(2)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Certificate of correctness was placed before the Board Meeting.</p> <p>Compliance Certificate pursuant to Regulation 17(8) read with Part B of Schedule II of SEBI (LODR) Regulations, 2015) is also submitted by the CEO and CFO of the Company</p> <p>Further, declaration is given by CFO of the Company 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.</p> <p>(The above documents are attached as Annexure 1,2,3 & 4 respectively.)</p>



5.	The Board considered and approved the drafts of advertisements to be published in newspapers regarding Audited Standalone Financial Results of the Company for quarter and year ended on 31 st March, 2024. The Board decided to publish the said advertisements in the Economic Times & Navgujarat Samay or as available.
6.	Board received, considered and approved Annual Audited financial statement with Audit Report for F.Y. 2023-24 ended on March 31, 2024 and authorised Mr. Falgun Savani (DIN: 00198236), Chairman & Managing Director; Mr. Jignesh Savani (DIN: 00198203), Director & CEO; Chief Financial Officer and Company Secretary of the company to sign the financial statements of the company including Balance Sheet as at March 31, 2024 and Statement of Profit and Loss for the year ended March 31, 2024 together with the notes and accounting policies attached thereto and Cash Flow Statements for the year ended on March 31, 2024 on behalf of the board and to submit the same to the Auditors of the company for their report thereon.
7.	Board received and considered Secretarial Audit Report on the Secretarial records of the Company for the year ended March 31, 2024 as placed before the Board and initialled by the Chairman for the purpose of identification and approved the same.
8.	After the recommendation of Audit Committee, Board received, considered and approved Internal Audit Report on the basis of internal audit conducted by M/s. SIDDHPURA & CO, Chartered Accountants for F.Y. 2023-24 ended on March 31, 2024.
9.	The Board took note of Investor grievances report for the quarter ended March 31, 2024 and reviewed the SCORES platform of SEBI to solve the investor compliant till date.
10.	The Board took note and review the Corporate Governance Report of the Company for the quarter ended March 31, 2024.
11.	Board received, considered and approved Human Resource Annual Report for the F.Y 2023-24 as presented by the HR head of the Company to the management and recommended to formulate strategy to become more and more employee centric approach for the next year.
12.	The Board took note of Actuarial valuation report as per AS 15 under the defined benefit scheme of Gratuity Benefits for the financial year ended March 31, 2024 received from Kapadia & Kochrekar Actuaries & Consultant of Mr. Saurabh Kochrekar, Fellow of Institute of Actuaries of India (ID: 19005)
13.	The Board considered and approved the Re-appointment of M/s DG Patel & Associates, Company Secretaries (FCS No. 10533, C.P. No.: 13774), having valid Peer Review Certificate no. 1839/2022 ,as a Secretarial Auditor of the Company pursuant to Section 204 of the Companies Act, 2013 for conducting secretarial audit for the F.Y. 2024-25. The Profile of Secretarial Auditors is attached as Annexure-5
14.	The Board authorized to M/s DG Patel & Associates, Company Secretaries (FCS No. 10533, C.P. No.: 13774, PR Certificate No.1839/2022) to issue Annual Secretarial Compliance Report for the F.Y. 2023-24 in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023.
15.	The board approved renewal of banking facility of Overdraft of Rs. 50 Lakh and Forex Forward LER of Rs. 60 Lakh i.e total of Rs. 110 Lakh without revision of existing Limit of Banking facilities availed by Company from Kotak Mahindra Bank and to continue with other Bank facilities and authorized Mr. Falgun Savani (DIN: 00198236), Chairman & Managing Director and/or Mr. Jignesh Savani (DIN: 00198203), Director & CEO of the Company to provide required resolution to the Bank and be and are hereby authorized to do sign/digitally sign all such necessary forms, documents, papers, and to do all such acts, matters, deeds as may be required for the above mentioned purpose
16.	The Board discussed and decided to hold the decision to apply to the various authorities for the purpose of existing land of the Company situated at Bhadbhid Revenue Survey no.102, Khata no. 414, Nr. Bhadbhid Toll Naka, Bhadbhid Village Road, Viii : Bhadbhid, Ta & Dist: Bhavnagar-364313, Gujarat, India.
17.	The board took note that the company has paid 10% of basic salary as a Bonus with total amount Rs. 22.34 lakh to the employees of the Company in the month of April 2024 for the F.Y. 2023-24
18.	The Board considered and authorized Mr. Jignesh V. Savani, Director & CEO (DIN: 00198203) of the Company to file E-Form DPT-3 for the financial year ended on March 31, 2024, E-Form MGT-14 and other required Forms with the Registrar of Companies.



19.	The Board considered and authorized Mr. Jignesh V. Savani, Director & CEO (DIN: 00198203) of the Company to file FLA Return.
20.	The Board reviewed all policies of the Company and found proper as per the applicable act ,rules, regulations, etc.
21.	Board reviewed terms and Conditions of appointment of Independent Directors found proper by the Board
22.	Board reviewed the code of conduct of the company found proper by the Board.
With the permission and consent of the Chairman and all the board of directors of the Company, following other matter were considered and approved	
23.	<p>By considering the suggestion of audit committee, the board has considered, discussed, approved and authorized Mr. Falgun V. Savani, Chairman and Managing Director (DIN: 00198236) of the Company to make investment as and when required in the liquid fund, arbitrage fund, fix deposit, etc up to the limit of ₹.40.00 Crore, by increasing the previously sanctioned limit from ₹.10.00 Crore to ₹.40.00 Crore approved by the board, which is within the limit defined under section 186 of the Companies Act, 2013.</p> <p>Further, the Board decided to appoint Nuvama Asset Management Limited as Portfolio Manager of the Company to provide portfolio management services for the funds/value of funds decided to be deployed by the Company from time to time</p> <p>Further, Board decided to open a Trading account and Demat account in the name of the Company with Nuvama Wealth And Investment Limited and registered as client of Nuvama Wealth And Investment Limited.</p> <p>The Board authorized all/any of the present directors to provide required resolution for the above purpose and authorized to do sign/digitally sign all such necessary forms, documents, papers, and to do all such acts, matters, deeds as may be required for the above mentioned purpose time to time.</p>

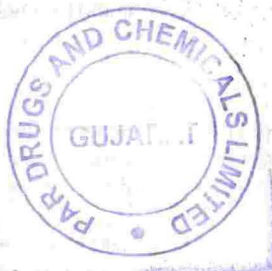
Further, with reference to our intimation dated 28th March, 2024 and pursuant to Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and amendment made time to time till date and according to Company's Code of Conduct to Regulate, Monitor and Report Trading by Insiders, the trading window for trading in securities of the Company will be opened after 48 hours of declaration of the attached financial result for Designated persons, Designated employees and their Immediate relatives i.e. to say for all insiders.

The Board Meeting was commenced at 03:30 PM and concluded at 5:55 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



Encl: As above

1. Audited financial results including Statement of assets and liabilities, statement of profit & loss account and cash flow statement along with Auditor's Report for the quarter and year ended on March 31, 2024
2. Certificate of Correctness of financial Statement the quarter and year ended on March 31, 2024
3. Compliance Certificate pursuant to Regulation 17(8) of SEBI (LODR) Regulations, 2015
4. Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015
5. Profile of Secretarial Auditor



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
Mobile : 9909366366
Email : somanibvn@gmail.com

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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Sarupria Somani & Associates

Chartered Accountants

Partner : CA Miral Bipinbhai Mehta
B.Com, FCA

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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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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 MEHTA (Partner)
M.No.145361
Bhavnagar, 09th May, 2024
UDIN – 24145361BKFORO4666

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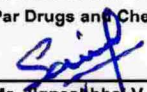
PAR DRUGS AND CHEMICALS LIMITED
(CIN : L24117GJ1999PLC035512)

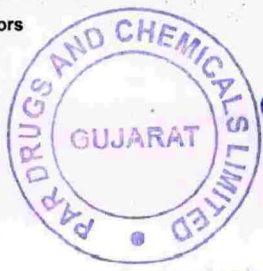
Registered Office : 815, Nilamber Triumph, Gotri Vasna Road, Vadodara-390007, Gujarat, India
Phone No. +91-265-2991020/2991022, Email: admin@pardrugs.com Website: www.pardrugs.com
Standalone Audited Financial Results for the Quarter and Year Ended 31st March, 2024
Standalone Balance Sheet as at 31st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

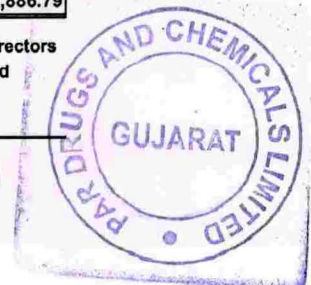
For and on behalf of Board of Directors
Par Drugs and Chemicals Limited


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



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


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



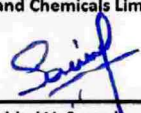
PAR DRUGS AND CHEMICALS LIMITED
(CIN : L24117GJ1999PLC035512)

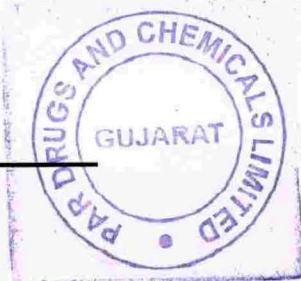
Registered Office : 815, Nilamber Triumph, Gotri Vasna Road, Vadodara-390007, Gujarat, India
Phone No. +91-265-2991020/2991022, Email: admin@pardrugs.com Website: www.pardrugs.com
Standalone Audited Financial Results for the Quarter and Year Ended 31st March, 2024
Statement Of Profit & Loss

(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

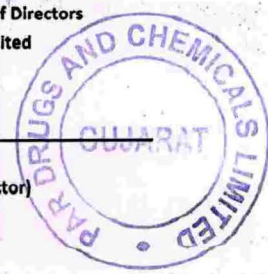
For and on behalf of Board of Directors
Par Drugs and Chemicals Limited


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)



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 Cash Flow

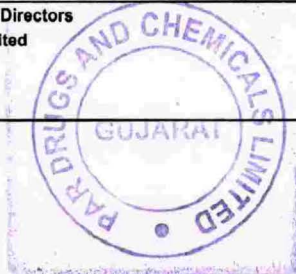
Particulars	(Rs. In Lakhs)	
	Year Ended	Year Ended
	31.03.2024	31.03.2023
	Audited	Audited
A: CASH FLOW FROM OPERATING ACTIVITIES:		
Net profit before tax	1,951.66	1,507.92
<u>Adjusted for:</u>		
Depreciation	343.61	323.32
Income-tax/Prior Year Adjustment	-10.73	2.70
Interest Expense	0.00	0.24
Rent, Interest & Dividend Income	-23.21	-9.54
Profit on Slump Sale of Ankleshwar 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.

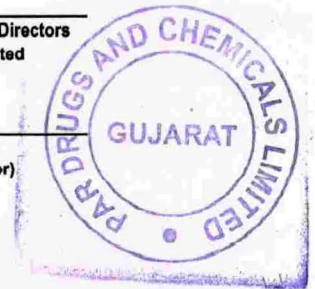
For and on behalf of Board of Directors
Par Drugs and Chemicals Limited

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



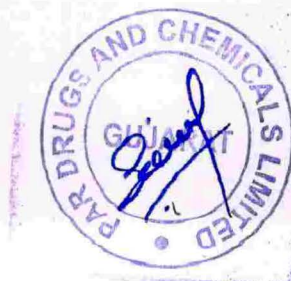
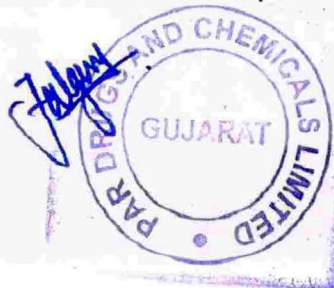
For and on behalf of Board of Directors
Par Drugs and Chemicals Limited

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



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.



PAR DRUGS AND CHEMICALS LIMITED
(CIN : L24117GJ1999PLC035512)

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Phone No. +91-265-2991020/2991022, Email: admin@pardrugs.com Website: www.pardrugs.com

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 |

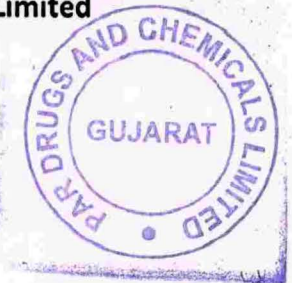
For and on behalf of Board of Directors
Par Drugs and Chemicals Limited


Mr. Falgun V. Savani
(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

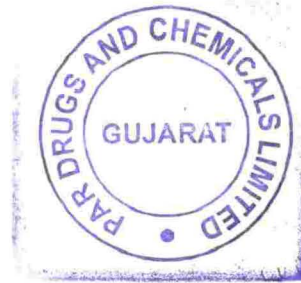
Pursuant to Regulation 33(2)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby certify that the financial results of the Company for the quarter and year ended on 31st March, 2024 placed before the meeting do not contain any false or misleading statement or figures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

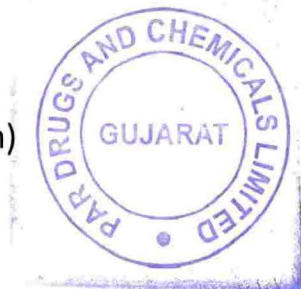
Place: Bhavnagar

(Mr. Jignesh V. Savani)
Chief Executive Officer



For Par Drugs And Chemicals Limited

(Mr. Chintan P. Chauhan)
Chief Financial Officer



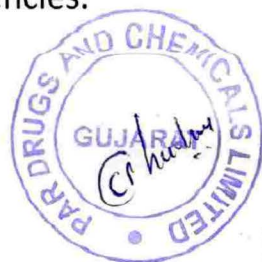
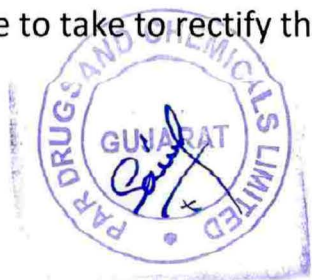
COMPLIANCE CERTIFICATE

(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

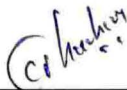
Place: Bhavnagar



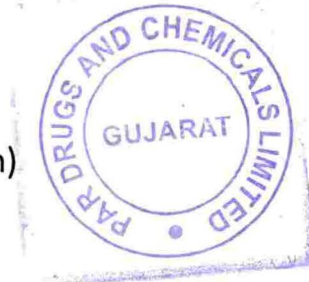
(Mr. Jignesh V. Savani)
Chief Executive Officer



For Par Drugs And Chemicals Limited



(Mr. Chintan P. Chauhan)
Chief Financial Officer





DRUGS AND CHEMICALS LIMITED

Registered Office :

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Ph. : +91-265-2991021 / 2991022

Email : admin@pardrugs.com

CIN No. : L24117GJ1999PLC035512

www.pardrugs.com

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.

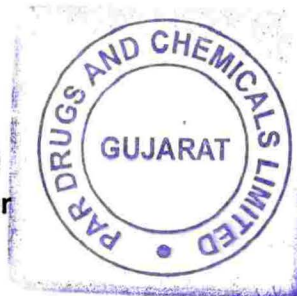
Kindly take on the record and acknowledge the receipt

Yours Faithfully

For PAR DRUGS AND CHEMICALS LIMITED



(Chintan P. Chauhan)
Chief Financial Officer





DG PATEL & ASSOCIATES

COMPANY SECRETARIES

Who We Are:

Established in 2014, DG Patel & Associates is a Company Secretary & Legal Services firm registered with the Institute of Company Secretaries of India (ICSI) offering One-Stop solution for all Corporate Compliances and Legal Requirements.

Dip Patel, Founder of DG Patel & Associates is a Qualified Company Secretary and Fellow Member of The Institute of Company Secretaries of India and also holds a degree of Bachelor of Business Administration (Finance) from the Maharaja Krishnakumarsinhji Bhavnagar University.

We specialize in dealing with matters relating to Company Law, Securities Laws, Corporate Governance matters, Due Diligence, Legal Drafting, IPOs etc.

Headquartered in Bhavnagar, Gujarat and a network of Associates representing us in all the major cities of Gujarat, our firm has been in the forefront of the corporate culture, having advised and represented corporate clients from across the various parts of the country.

We love what we do, it's who we are. Our goal is to create work that is authentic. Solutions those are exploratory, educational and inspirational. We work with the belief that the process and collaboration should be as exciting and fun as the end result.

What We Do:

• **Corporate Secretarial Services:**

We specialize in various Corporate Law advisory, compliance related and Due Diligence Services which includes:

- ✓ Assist in IPO/SME IPO's and listing procedures.
- ✓ Incorporation of Private, Public, One Person, Section 8 Company (Companies with Charitable Objects) and Limited Liability Partnerships (LLPs).
- ✓ Keeping records of and assistance for preparation of Secretarial and Statutory/Non-statutory records including Statutory Registers.
- ✓ Preparation and Alteration of Memorandum of Association (MOA) and Articles Of Association (AOA).
- ✓ Issuing Compliance Certificate for Public, Private & Listed Companies.
- ✓ Issue and Transfer/Transmission of various Securities.
- ✓ Holding various meetings including Board, General Meeting/Annual General Meeting, Committee Meetings.
- ✓ Conversion of Private into Public Company and vice versa as well as Conversion of LLP into Company and vice versa.
- ✓ Increase, consolidation, subdivision & reduction of Share Capital.
- ✓ Procedure for passing resolutions by postal ballot & providing scrutinizers' report.
- ✓ Procedures for Alteration of name, Capital Clause and Object Clause of Memorandum of



Association of a Company.

- ✓ Liaison with the offices of Registrar of Companies (ROC), Regional Director (RD), National Company Law Tribunal (NCLT), Ministry of Corporate Affairs (MCA), SEBI, Stock Exchanges for obtaining various regulatory approvals and stamp duty adjudication matters.
- ✓ Assistance in compliance with provisions of listing agreement entered with Stock Exchanges.
- ✓ Assistance in compliance with various Guidelines, Rules and Regulations issued by SEBI.
- ✓ Preparation, certification and filing of various e-forms on MCA Portal including Filing of Annual Return and Financial Statements.
- ✓ Mergers & Amalgamation, De-merger and Corporate financial restructuring.
- ✓ Registration of business entities under Central/ State / Local Authorities.
- ✓ Reconstitution of Board of Directors and committees thereof.
- ✓ Declaration and payment of dividend.
- ✓ Preparation of notices, agenda, minutes and resolutions for Board Meetings, Committees thereof, AGM, EGM, Statutory Meetings & reports thereof.
- ✓ Allotment of shares and filing of requisite forms in respect of the same.
- ✓ Buy-back of securities.
- ✓ Corporate Governance and Appointment of Independent Directors.
- ✓ Transfer of funds to investor education and protection fund.
- ✓ Creation of charge over assets of company.
- ✓ NCLT/High court Corporate law matters
- ✓ Drafting of various legal agreements.
- ✓ Legal Due Diligence in Corporate Restructuring Matters.

• **Secretarial Audit:**

The Companies Act, 2013 has introduced Secretarial Audit as a new class of audit which is mandatory for every listed company and other prescribed companies.

The scope of audit covers compliance to all the laws applicable to the corporate in addition to the Companies Act, 2013, SEBI and other Securities laws, Foreign Exchange Management Act, Labour Laws, specific Laws applicable to companies as well as the Secretarial Standards issued by ICSI.

We adhere to the highest standards of professional ethics while undertaking the Audit to ensure that the spirit of the law is abided.

• **Corporate Governance:**

A good corporate governance system aims at assisting the management of the Company in maintaining efficient conduct of business, in meeting various obligations towards the stakeholders and ensuring that they maintain transparency, accountability and integrity all throughout.



DG PATEL & ASSOCIATES

COMPANY SECRETARIES

We strongly believe that good corporate governance practice is the key to the growth and long term sustainability of any organization. Our service offerings under this segment include:

- ✓ Advising and implementing Corporate Governance Standards set by Ministry of Corporate Affairs, Government of India and Listing Agreement with the Stock Exchanges.
- ✓ Facilitating and bringing Independent Directors on the Board of Directors as well as training them on their rights, duties and responsibilities on the Board of Companies
- ✓ Advising and implementing Secretarial Standards set by Institute of Company Secretaries of India (ICSI).

• **Legal Due Diligence:**

The corporate strategists and investors are required to do a deep-dive analysis of the corporate history & culture, legal compliance and management competence of the organization so as to arrive at an informed decision before shaking hands. We assist in Legal Due Diligence in the event of:

- ✓ an Investment by way of Private Equity or Venture Funding
- ✓ an Acquisition of the Company
- ✓ a Merger of two or more companies
- ✓ an Initial Public Offering or Follow on Offer

Industries Served:

- ✓ Ship breaking
- ✓ Iron and Steel
- ✓ Industrial & Consumer Products
- ✓ Pharmaceuticals & Chemicals
- ✓ Fertilizers
- ✓ Financial Intermediaries
- ✓ Information Technology
- ✓ Construction & Real Estate
- ✓ Education
- ✓ Media & Entertainment
- ✓ Diamond & Jewellery
- ✓ Healthcare
- ✓ E-commerce
- ✓ Power
- ✓ Food Processing
- ✓ Plastic
- ✓ Textiles
- ✓ Tourism
- ✓ Transport & Logistics



DG PATEL & ASSOCIATES

COMPANY SECRETARIES

Contact Information:

DG PATEL & ASSOCIATES

(COMPANY SECRETARIES)

Proprietor - FCS Dip G. Patel

Office: 204, Imperial Arc, Opp. University Gate, Waghawadi Road, Bhavnagar – 364002, Gujarat.

Phone no. : +91 9898432306

Email: csdgpatel@gmail.com office.csdgpatel@gmail.com



DGPA