

PAR/CS/NSE/2022-23/43

Date: 09/11/2022

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

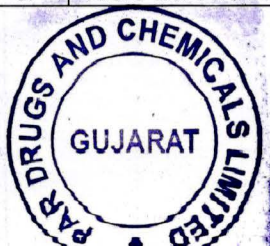
Subject: Outcome of the Board Meeting held on Wednesday, 9th day of November, 2022 in terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), 2015

Ref.: Symbol- PAR, ISIN: INE04LG01015

Dear Sir/Madam,

The meeting of Board of Directors of the Company held on **Wednesday, 9th day of November, 2022** at **4:00 PM** through Video Conferencing ("VC") mode inter alia transacted the following business:

Item No.	Outcomes
1.	After the recommendation of Audit Committee, the Board of Directors considered, approved and took on record the Unaudited Standalone Financial Results of the Company for quarter and half year ended on 30 th September, 2022 along with Limited Review Report given by CA Miral Mehta, Partner of Sarupria Somani & Associates, Chartered Accountants having valid Peer Review Certificate, Statutory Auditor of the Company. The financial results were reviewed by Audit Committee at its meeting and 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 as attached herewith. (Limited Review Report with statements of financial are attached as Annexure)
2.	The Board considered and approved the drafts of advertisements to be published in newspapers regarding Unaudited Standalone Financial Results of the Company for the quarter and half year ended on 30 th September, 2022. The Board decided to publish the said advertisements in the Economic Times & Navgujarat Samay or as available.
3.	The Board took note of Investor grievances report for the quarter ended 30 th September, 2022
4.	The Board took note and review the Corporate Governance Report of the Company for the quarter ended 30 th September, 2022
5.	The Board took note that the Company's motor vehicles have already FASTAG facility which is need to linked with Current Bank account of the Company. Therefore, The Board considered, approved and authorized Mr. Falgun V. Savani, Chairman and Managing Director and Mr. Jignesh V. Savani, Director & CEO of the Company to execute and deliver any agreements, declarations, letters, indemnities and necessary papers, documents, forms and other writings whatsoever in connection with the FASTAG Facility and to do all other acts, deeds, things and to provide required resolution to the Kotak Mahindra Bank Limited in the name of and behalf of the Company in connection with the FASTAG Facility.
6.	There were no other material items to be discussed and taken for proposal.



Further, with reference to our intimation dated 29th September, 2022 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.

The Board Meeting was commenced at 4:00 PM and concluded at 4:50 PM.

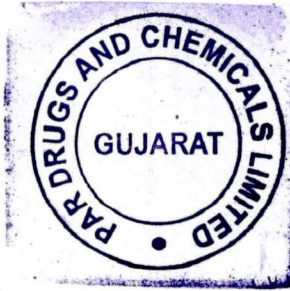
Kindly take on the record and acknowledge the receipt.

Yours Faithfully,

For PAR DRUGS AND CHEMICALS LIMITED

(Sanket B. Trivedi)

Company Secretary & Compliance Officer



Annexure:

1. Limited Review Report on standalone un-audited Quarterly and half year ended 30th September, 2022
2. Standalone Un-Audited Financial Results for the Quarter and half year ended 30th September, 2022
3. Certificate of Correctness of financial Statement



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

Limited Review Report on standalone un-audited Quarterly and half year ended on 30th September, 2022 financial results of Par Drugs and Chemicals Limited under regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015

To,
The Board of Directors
Par Drugs and Chemicals Limited

We have reviewed the accompanying statement of standalone un-audited financial results of **Par Drugs and Chemicals Limited** having its registered office at 815, Nilamber Triumph, Gotri Vasna Road, Vadodara, Gujarat-390007 for the quarter and half year ended 30th September, 2022 attached herewith, being submitted by the Company pursuant to the requirements 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.

This statement, which is the responsibility of the Company's Management and has been approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on these financial statements based on our review.

We conducted our review of the standalone financial result in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material



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misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying standalone statement of unaudited financial results prepared in accordance with applicable principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34) prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

SARUPRIA SOMANI & ASSOCIATES

(Firm Regn No. – 010674C)

CHARTERED ACCOUNTANTS

MIRAL MEHTA (Partner)

M.No.145361

Bhavnagar, 09th November, 2022

UDIN - 22145361BCQABO9400



PAR DRUGS AND CHEMICALS LIMITED

(CIN : L24117GJ1999PLC035512)

Registered Office : 815, Nilamber Triumph, Gotri Vasna Road, Vadodara (Gujarat)

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

Standalone Unaudited Financial Results for the Quarter and Half Year Ended 30th September, 2022

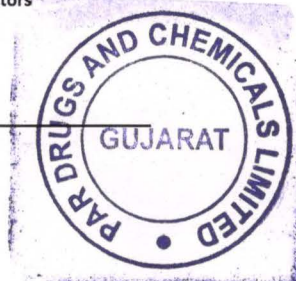
Statement Of Profit & Loss

Rs. In Lakhs

	Particulars	Quarter Ended			Year to Date		Year Ended
		30-09-22	30-06-22	30-09-21	30-09-22	30-09-21	31-03-22
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations	2,481.80	2,350.65	1,959.48	4,832.45	3,607.82	7,507.44
II	Other income	1.58	15.33	2.77	16.91	6.50	18.39
III	Total Revenue (I + II)	2,483.37	2,365.98	1,962.25	4,849.35	3,614.33	7,525.83
IV	Expenses:						
	Cost of materials consumed	1,067.89	1,045.00	702.25	2,112.88	1,277.85	2,961.00
	Purchases of Stock-in-Trade	0.00	0.00	0.00	0.00	0.00	0.00
	Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	-25.42	35.57	-20.97	10.15	13.50	-78.69
	Employee benefits expense	103.40	95.72	96.06	199.11	184.47	410.13
	Finance costs	3.00	4.67	22.82	7.66	26.17	45.42
	Depreciation and amortization expense	91.27	73.01	83.49	164.28	163.94	328.12
	Other expenses	745.46	805.46	777.67	1,550.92	1,314.74	2,589.53
	Total expenses (IV)	1,985.58	2,059.43	1,661.32	4,045.01	2,980.67	6,255.51
V	Profit / (loss) before exceptional items and tax (III-IV)	497.79	306.56	300.93	804.34	633.66	1,270.32
VI	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
VII	Profit / (loss) before tax (V - VI)	497.79	306.56	300.93	804.34	633.66	1,270.32
VIII	Tax expense:						
	(1) Current tax	125.28	77.15	78.90	202.44	166.10	334.50
	(2) Deferred tax	0.00	0.00	0.00	0.00	0.00	14.49
IX	Profit / (Loss) for the period from continuing operations (VII-VIII)	372.51	229.40	222.03	601.91	467.56	921.33
X	Profit / (loss) from discontinued operations	0.00	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	0.00
XII	Profit / (loss) from Discontinued operations (after tax) (X-XI)	0.00	0.00	0.00	0.00	0.00	0.00
XIII	Profit / (Loss) for the period (IX + XII)	372.51	229.40	222.03	601.91	467.56	921.33
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	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	0.00
	B (i) items that will be reclassified to profit or loss	0.00	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	0.00
XV	Total Comprehensive Income for the period (comprising profit / (loss) and other comprehensive income for the period) (XIII + XIV)	372.51	229.40	222.03	601.91	467.56	921.33
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	1,230.46
XVII	Reserves & Surplus excluding revaluation reserve	5,359.16	4,986.66	4,458.55	5,359.16	4,458.55	4,757.26
XVIII	Earnings per equity share (for discontinued operation)						
	(1) Basic	0.00	0.00	0.00	0.00	0.00	0.00
	(2) Diluted	0.00	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	3.03	1.86	1.80	4.89	3.80	7.49
	(2) Diluted	3.03	1.86	1.80	4.89	3.80	7.49

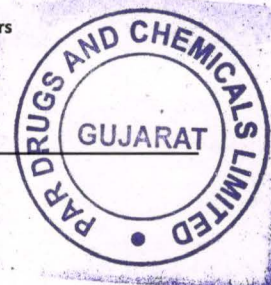
For and on behalf of Board of Directors
Par Drugs and Chemicals Limited

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)



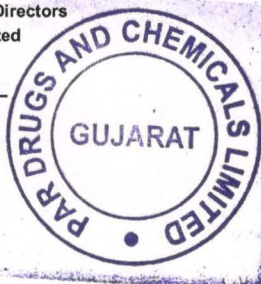
PAR DRUGS AND CHEMICALS LIMITED
(CIN : L24117GJ1999PLC035512)

Registered Office : 815, Nilamber Triumph, Gotri Vasna Road, Vadodara (Gujarat)
Phone No. +91-265-2991020/2991022, Email: admin@pardrugs.com Website: www.pardrugs.com
Standalone Unaudited Financial Results for the Quarter and Half Year Ended 30th September, 2022
Standalone Balance Sheet as at 30th September, 2022

		Rs. In Lakhs	
Particulars		AS AT 30.09.2022	AS AT 31.03.2022
		Unaudited	Audited
ASSETS			
(1) Non-Current Assets			
(a) Property, Plant and Equipment		3,308.51	3,410.31
(b) Capital Work-in-Progress		240.82	24.83
(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		1.00	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		76.96	76.48
Total Non-Current Assets		3,627.29	3,512.63
(2) Current Assets			
(a) Inventories		453.08	471.27
(b) Financial Assets			
(i) Investments		0.00	0.00
(ii) Trade receivables		2,223.81	1,846.72
(iii) Cash and cash equivalents		1,937.98	1,620.64
(iv) Bank balances other than (iii) above		0.00	0.00
(v) Loans		3.73	5.02
(vi) other financial assets		0.00	0.00
(c) Current Tax Assets (Net)		170.73	322.00
(d) Other Current Assets		76.88	90.74
Total Current Assets		4,866.19	4,356.39
TOTAL ASSETS		8,493.48	7,869.02
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital		1,230.46	1,230.46
(b) Other Equity		5,359.16	4,757.26
Total Equity		6,589.63	5,987.72
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		45.59	40.56
(c) Deferred Tax Liabilities (Net)		355.00	355.00
(d) Other Non-Current Liabilities		0.00	0.00
Total Non-Current Liabilities		400.59	395.56
(2) Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings		361.82	0.00
(ia) Lease Liabilities		0.00	0.00
(ii) Trade Payables:-			
(A) Total outstanding dues of micro and small enterprises; and		27.51	27.51
(B) Total outstanding dues of creditors other than micro and small enterprises		762.48	1,038.67
(iii) Other financial liabilities		0.00	0.00
(b) Other Current Liabilities		149.01	79.62
(c) Provisions		202.44	339.94
(d) Current Tax Liabilities (Net)		0.00	0.00
Total Current Liabilities		1,503.26	1,485.74
TOTAL EQUITY AND LIABILITIES		8,493.48	7,869.02

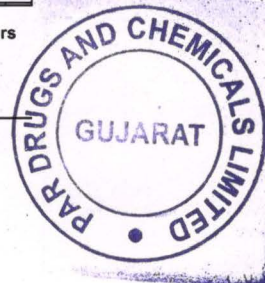
For and on behalf of Board of Directors
Par Drugs and Chemicals Limited

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
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Phone No. +91-265-2991020/2991022, Email: admin@pardrugs.com Website: www.pardrugs.com
Standalone Unaudited Financial Results for the Quarter and Half Year Ended 30th September, 2022
Statement of Cash Flow

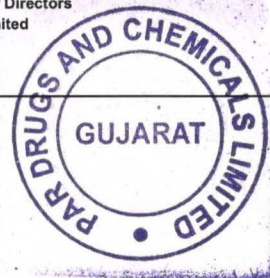
Particulars	Rs. In Lakhs	
	Half yearly	Half yearly
	30.09.2022	30.09.2021
	Unaudited	Unaudited
A: CASH FLOW FROM OPERATING ACTIVITIES:		
Net profit before tax	804.34	633.66
<u>Adjusted for:</u>		
Depreciation	164.28	163.94
Income-tax/Prior Year Adjustment	0.00	0.00
Interest Expense	0.15	21.34
Rent, Interest & Dividend Income	-2.64	-6.50
Profit on Slump Sale of Ankleshar Unit	0.00	0.00
Profit/Loss on sale of assets	-14.26	0.00
	147.52	178.77
Operating Profit /(loss) before working capital changes	951.87	812.43
<u>Adjustments for changes in working capital</u>		
<u>Adjustments for (increase)/decrease in operating assets</u>		
Loans & Other Non-Current Assets	-0.47	-3.63
Inventories	18.20	0.75
Trade Receivables	-377.09	-168.73
Loans (Current Assets)	1.29	0.54
Other Current Assets	13.86	10.16
<u>Adjustments for increase/(decrease) in operating liabilities</u>		
Provisions (Non-Current Liabilities)	5.03	-4.10
Provisions (Current Liabilities)	-5.44	0.00
Other Current Liabilities	69.39	-115.06
Trade Payables	-276.19	-93.20
	-551.42	-373.27
Cash Generated from / (used in) Operating activities	400.45	439.16
Less: Income-Tax paid	-183.23	-221.70
Net Cash generated from / (used in) Operating Activities:	217.22	217.46
B: CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of Fixed Assets	-284.20	-160.17
Sales of Fixed Assets	20.00	0.00
Sale of Investment	0.00	0.00
Rent, Interest & Dividend Income	2.64	6.50
Net Cash generated from / (used in) Investing Activities:	-261.56	-153.66
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	-42.99
Repayment of Short Term Borrowings	361.82	-324.79
Dividend Paid	0.00	0.00
Interest paid	-0.15	-21.34
Net Cash generated from / (used in) Financing Activities:	361.67	-389.12
Net Increase/(Decrease) in Cash and Cash Equivalents	317.34	-325.32
Opening Balance of Cash and Cash Equivalents	1,620.64	2,116.38
Closing Balance of Cash and Cash Equivalents	1,937.98	1,791.07
Total:	317.34	-325.32

1. Purchase of fixed assets are stated inclusive of movement of Capital Work in Progress and advance for capital goods between the commencement and end of the year/quarter 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.

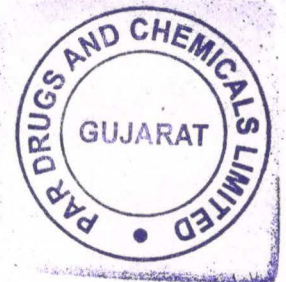
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For and on behalf of Board of Directors
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PAR DRUGS AND CHEMICALS LIMITED

(CIN : L24117GJ1999PLC035512)

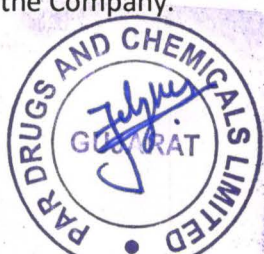
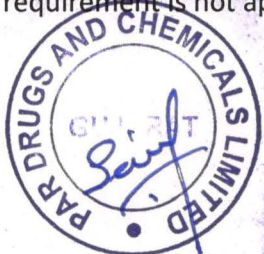
Registered Office : 815, Nilamber Triumph, Gotri Vasma Road, Vadodara (Gujarat)

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

Website: www.pardrugs.com

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 half yearly financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 09th November, 2022.
3. The Statutory auditors of the company have carried out Limited Review of the above quarterly and half yearly financial results as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.
4. The weighted average number of equity shares outstanding during the period has been considered for calculating the basic and diluted earning per share (not annualized) in accordance with the Ind AS.
5. Previous Year/Period figures are regrouped / reclassified / rearranged, whenever found necessary to make them comparable with the current period figures.
6. 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.
7. The Company does not have any subsidiary, associates or joint venture as on 30th September, 2022; therefore, it has prepared only standalone results as consolidation requirement is not applicable to the Company.

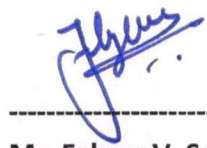


8. The above unaudited financial results of the Company are available on the Company's website – www.pardrugs.com and on the website of the National Stock Exchange of India Limited (www.nseindia.com), where the Company's shares are listed.

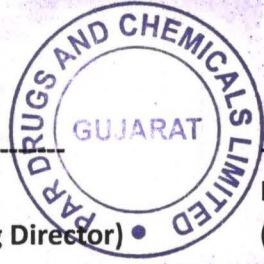
9. The Status of investors complaints are as follows:

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

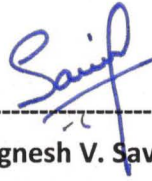
For and on behalf of Board of Directors
Par Drugs and Chemicals Limited



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



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



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



Vadodara, 09th November, 2022

To,
The Board of Directors
Par Drugs And Chemicals Limited

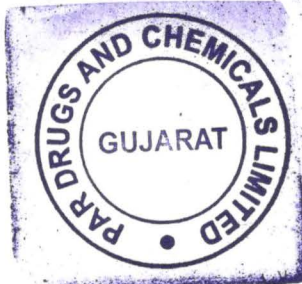
CERTIFICATE OF CORRECTNESS OF FINANCIAL RESULTS

Pursuant to Regulation 33(2)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby certify and affirm that the financial results of the Company for the quarter and half year ended on 30th September, 2022, 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



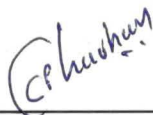
(Mr. Jignesh V. Savani)
Chief Executive Officer



Date: 09/11/2022

Place: Bhavnagar

For Par Drugs And Chemicals Limited



(Mr. Chintan P. Chauhan)
Chief Financial Officer

