

PAR/CS/NSE/2023-24/07

Date: 27/04/2023

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

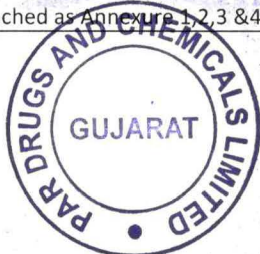
**Subject: Outcome of the Board Meeting held on Thursday, 27<sup>th</sup> day of April, 2023 in terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), 2015**

**Ref.: Symbol- PAR, ISIN: INE04LG01015**

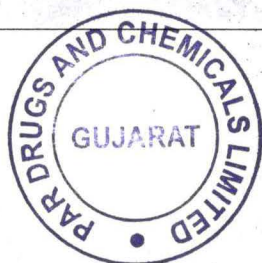
Dear Sir/Madam,

The meeting of Board of Directors of the Company held on **Thursday, 27<sup>th</sup> day of April, 2023** at **11:00 A.M.** at **333/1, G.I.D.C. Industrial Estate, Phase-II, Chitra, Bhavnagar - 364004** transacted the following business:

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, 2023 along with statement of assets and liabilities, statement of profit &amp; loss and cash flow statement and Auditors Report <b>with unmodified opinion thereon</b>, issued by CA Miral Mehta, Partner of Sarupria Somani &amp; 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 Vallabhbbhai Savani, CEO &amp; 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 by the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016, vide Notification No. SEBI/LAD-NRO/GN/2016-17/001 dated May 25, 2016 and Circular No. CIR/CFD/CMD/56/ 2016 dated May 27, 2016.</p> <p>(The above documents are attached as Annexure 1, 2, 3 &amp; 4 respectively.)</p>

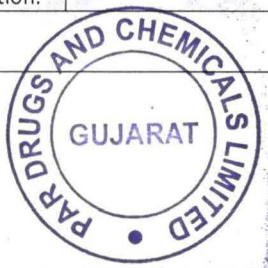


5.	The Board considered and approved the drafts of advertisements to be published in newspapers regarding Audited Standalone Financial Results of the Company for quarter and year ended on 31 <sup>st</sup> March, 2023. The Board decided to publish the said advertisements in the Economic Times & Navgujarat Samay or as available.
6.	Board received, considered and approved Annual Audited financial statement with Audit Report for F.Y. 2022-23 ended on March 31, 2023 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, 2023 and Statement of Profit and Loss for the year ended March 31, 2023 together with the notes and accounting policies attached thereto and Cash Flow Statements for the year ended on March 31, 2023 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, 2023 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. 2022-23 ended on March 31, 2023
9.	The Board took note of Investor grievances report for the quarter ended March 31, 2023 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, 2023.
11.	Board received, considered and approved Human Resource Annual Report for the F.Y 2022-23 as presented by the HR head of the Company to the management and recommended to formulate strategy to become 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, 2023 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. 2023-24. 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. 2022-23 in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD1/27/2019 dated February 08, 2019.





15.	<p>The Board took note that Audit committee has approved to proceed for the transaction with respect to purchase new land admeasuring 24285.00 Square meter for the future expansion of Company from the related parties at arm's length basis.</p> <p>The board took note that the only Independent Directors who are members of Audit Committee has approved the related party transaction on the basis of followings particulars:</p> <table border="1"> <tr> <td data-bbox="384 488 794 689">Name of the related party</td><td data-bbox="794 488 1342 689"> <ol style="list-style-type: none"> <li>1. Ghanshyambhai Bhagwanbhai Savani HUF: Karta Shri Ghanshayambhai Bhagvanbhai Savani</li> <li>2. Savani Falgun Vallabhbhai HUF: Karta Shri Falgun Vallabhbhai Savani</li> <li>3. 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Bhadbhid Toll Naka, Bhadbhid Village Road, Vill: Bhadbhid, Ta &amp; Dist: Bhavnagar-364313, Gujarat</p> <p><b>Duration</b> One time execution of agreement</p> <p><b>Particulars</b> Sale agreement will be executed between the Company and above mentioned related parties and will be registered with Sub Registrar at concern District Sub Registrar Office. The consideration Plus taxes, stamp duty, registration fees and such other charges wherever applicable will be paid by the Company.</p> </td></tr> <tr> <td data-bbox="384 1429 794 1487">Any advance paid or received for the contract or arrangement, if any;</td><td data-bbox="794 1429 1342 1487">No any advance paid by the Company</td></tr> <tr> <td data-bbox="384 1487 794 1720">The manner of determining the pricing and other commercial terms, both included as part of contract and not considered as part of the contract;</td><td data-bbox="794 1487 1342 1720"> <p>Determination of Pricing is based on the valuation done by 2 (Two) independent third party Government Certified Registered Valuers.</p> <p>On the basis of valuation done by both registered valuers, transaction shall be executed at a price whichever is lower as per valuation reports of both registered valuers.</p> </td></tr> <tr> <td data-bbox="384 1720 794 1870">Whether all factors relevant to the contract have been considered, if not, the details of factors not considered with the rationale for not considering those factors</td><td data-bbox="794 1720 1342 1870">Yes all factors relevant to the Related party transaction is taken in to account. Including direct and indirect interest of the parties, approval mechanism and compliances including threshold according the Companies Act and SEBI regulation.</td></tr> <tr> <td data-bbox="384 1870 794 1957">Any other information relevant or important for the Board to take a decision on the proposed transaction.</td><td data-bbox="794 1870 1342 1957">The land is for the purpose of expansion of the business of the Company</td></tr> </table>	Name of the related party	<ol style="list-style-type: none"> <li>1. Ghanshyambhai Bhagwanbhai Savani HUF: Karta Shri Ghanshayambhai Bhagvanbhai Savani</li> <li>2. Savani Falgun Vallabhbhai HUF: Karta Shri Falgun Vallabhbhai Savani</li> <li>3. Savani Jigneshkumar Vallabhbhai HUF: Karta Shri Jignesh Vallabhbhai Savani</li> </ol>	Nature of relationship;	<ol style="list-style-type: none"> <li>1. Karta Shri Ghanshayambhai Bhagvanbhai Savani: Whole-time Director, Part of Promoter Group</li> <li>2. 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	The Board excluding interested Directors, considered and authorized Mr. Chintan Pratapbhai Chauhan, Chief Financial Officer(CFO) of the Company through board resolution and exclusive power of attorney to proceed for purchase of admeasuring 24285.00 Square meters situated at Bhadbhid Revenue Survey no. 102, Khata no. 414, Nr. Bhadbhid Toll Naka, Bhadbhid Village Road, Vill: Bhadbhid, Ta & Dist: Bhavnagar-364313, Gujarat and to do sign all such necessary agreement, forms, documents, papers, and to do all such acts, matters, deeds as may be required time to time.
16.	The board approved to repay and close the Cash Credit (CC) facility availed by company from Kotak Mahindra Bank and to continue with other Bank facilities and authorized Mr. Jignesh V. Savani, Director & CEO of the Company to file relevant Charge form on behalf of the Company
17.	The board took note that the company has paid 10% of basic salary as a Bonus with total amount Rs. 17,23,230/-to the employees of the Company in the month of April 2023 for the F.Y. 2022-23
18.	The Board considered and authorized Mr. Jignesh V. Savani, Director & CEO of the Company to file E-Form DPT-3 for the financial year ended on March 31, 2023, 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 of the Company to file FLA Return.
20.	The Board reviewed all policies of the Company
21.	Board reviewed terms and Conditions of appointment of Independent Directors
22.	Board reviewed the code of conduct of the company.
23.	There being no other material item to be discussed.

Further, with reference to our intimation dated 28<sup>th</sup> March, 2023 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 11:00 AM and concluded at 1:05 PM.

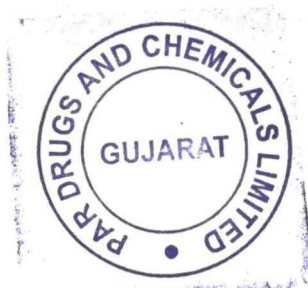
Kindly take on the record and acknowledge the receipt.

Yours Faithfully,

**For PAR DRUGS AND CHEMICALS LIMITED**

(Sanket B. Trivedi)

**Company Secretary & Compliance Officer**



**Annexure:**

1. 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, 2023
2. Certificate of Correctness of financial Statement the quarter and year ended on March 31, 2023
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 31<sup>st</sup> March, 2023** and the year-to-date results for the period from **1<sup>st</sup> April, 2022 to 31<sup>st</sup> March, 2023**, 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 **31<sup>st</sup> March, 2023** as well as the year-to-date results for the period from **1<sup>st</sup> April, 2022 to 31<sup>st</sup> March, 2023**.

#### 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.

### Branches

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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.

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.

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.

For Sarupria Somani & Associates  
(Firm Registration No – 010674C)  
CHARTERED ACCOUNTANTS

  
CA Miral Mehta  
(Partner)

M.No.145361

Bhavnagar, 27<sup>th</sup> April, 2023

UDIN - 23145361BGSTNZ5736



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 Audited

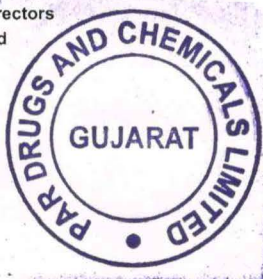
Financial Results for the Quarter and Year Ended 31st March, 2023  
Standalone Balance Sheet as at 31st March, 2023

(Rs. In Lakhs)

Particulars	AS AT 31.03.2023	AS AT 31.03.2022
	Audited	Audited
<b>ASSETS</b>		
(1) <b>Non-Current Assets</b>		
(a) Property, Plant and Equipment	3,844.91	3,410.31
(b) Capital Work-in-Progress	24.54	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	72.63	76.48
<b>Total Non-Current Assets</b>	<b>3,943.09</b>	<b>3,512.63</b>
(2) <b>Current Assets</b>		
(a) Inventories	537.89	471.27
(b) Financial Assets		
(i) Investments	0.00	0.00
(ii) Trade receivables	1,696.89	1,846.72
(iii) Cash and cash equivalents	2,224.30	1,620.64
(iv) Bank balances other than (iii) above	0.00	0.00
(v) Loans	7.65	5.02
(vi) other financial assets	0.00	0.00
(c) Current Tax Assets (Net)	413.81	322.00
(d) Other Current Assets	63.16	90.74
<b>Total Current Assets</b>	<b>4,943.70</b>	<b>4,356.39</b>
<b>TOTAL ASSETS</b>	<b>8,886.79</b>	<b>7,869.02</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share Capital	1,230.46	1,230.46
(b) Other Equity	5,893.37	4,757.26
<b>Total Equity</b>	<b>7,123.83</b>	<b>5,987.72</b>
<b>Liabilities</b>		
(1) <b>Non-Current Liabilities</b>		
(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	14.02	40.56
(c) Deferred Tax Liabilities (Net)	350.00	355.00
(d) Other Non-Current Liabilities	0.00	0.00
<b>Total Non-Current Liabilities</b>	<b>364.02</b>	<b>395.56</b>
(2) <b>Current Liabilities</b>		
(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	16.00	27.51
(B) Total outstanding dues of creditors other than micro and small enterprises	793.15	1,038.67
(iii) Other financial liabilities	0.00	0.00
(b) Other Current Liabilities	198.22	79.62
(c) Provisions	391.57	339.94
(d) Current Tax Liabilities (Net)	0.00	0.00
<b>Total Current Liabilities</b>	<b>1,398.94</b>	<b>1,485.74</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>8,886.79</b>	<b>7,869.02</b>

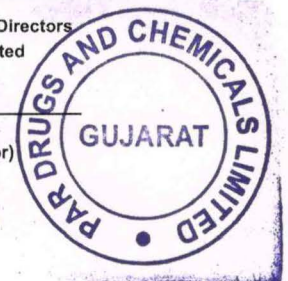
For and on behalf of Board of Directors  
Par Drugs and Chemicals Limited

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



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

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





**PAR DRUGS AND CHEMICALS LIMITED**  
(CIN : L24117GJ1999PLC035512)

Phone No. +91-265-2991020/2991022, Email: admin@pardrugs.com Website: www.pardrugs.com  
Registered Office : 815, Nilamber Triumph, Gotri Vasna Road, Vadodara (Gujarat) Standalone Audited Financial Results for the  
Quarter and Year Ended 31st March, 2023

**Statement Of Profit & Loss**

(Rs. in Lakhs)

	Particulars	Quarter Ended			Year to Date	
		31/03/2023	31/12/2022	31/03/2022	31/03/2023	31/03/2022
		Audited	Unaudited	Audited	Audited	Audited
I	Revenue from operations	2,449.17	2,293.27	2,208.07	9,574.88	7,507.44
II	Other income	3.14	3.77	6.70	23.83	18.39
III	<b>Total Revenue (I + II)</b>	<b>2,452.31</b>	<b>2,297.04</b>	<b>2,214.77</b>	<b>9,598.71</b>	<b>7,525.83</b>
IV	<b>Expenses:</b>					
	Cost of materials consumed	809.15	1,180.70	1,001.08	4,102.73	2,961.00
	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	74.40	-154.78	-59.31	-70.23	-78.69
	Employee benefits expense	155.75	133.93	123.08	488.79	410.13
	Finance costs	2.69	2.96	9.35	13.32	45.42
	Depreciation and amortization expense	84.80	74.25	86.71	323.32	328.12
	Other expenses	871.58	810.35	691.03	3,232.85	2,589.53
	<b>Total expenses (IV)</b>	<b>1,998.37</b>	<b>2,047.41</b>	<b>1,851.95</b>	<b>8,090.79</b>	<b>6,255.51</b>
V	<b>Profit / (loss) before exceptional items and tax (III-IV)</b>	<b>453.94</b>	<b>249.64</b>	<b>362.83</b>	<b>1,507.92</b>	<b>1,270.32</b>
VI	Exceptional items	0.00	0.00	0.00	0.00	0.00
VII	<b>Profit / (loss) before tax (V - VI)</b>	<b>453.94</b>	<b>249.64</b>	<b>362.83</b>	<b>1,507.92</b>	<b>1,270.32</b>
VIII	<b>Tax expense:</b>					
	(1) Current tax	114.25	62.83	106.10	379.51	334.50
	(2) Deferred tax	-5.00	0.00	14.49	-5.00	14.49
IX	<b>Profit / (Loss) for the period from continuing operations (VII-VIII)</b>	<b>344.69</b>	<b>186.80</b>	<b>242.24</b>	<b>1,133.41</b>	<b>921.33</b>
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	<b>Profit / (loss) from Discontinued operations (after tax) (X-XI)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
XIII	<b>Profit / (Loss) for the period (IX + XII)</b>	<b>344.69</b>	<b>186.80</b>	<b>242.24</b>	<b>1,133.41</b>	<b>921.33</b>
XIV	<b>Other Comprehensive Income</b>					
	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	<b>Total Comprehensive Income for the period (comprising profit / (loss) and other comprehensive income for the period) (XIII + XIV)</b>	<b>344.69</b>	<b>186.80</b>	<b>242.24</b>	<b>1,133.41</b>	<b>921.33</b>
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	5,893.37	5,545.97	4,757.26	5,893.37	4,757.26
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	2.80	1.52	1.97	9.21	7.49
	(2) Diluted	2.80	1.52	1.97	9.21	7.49

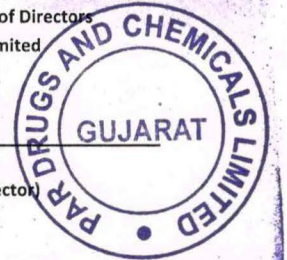
For and on behalf of Board of Directors  
Par Drugs and Chemicals Limited

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) Standalone Audited

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

Financial Results for the Quarter and Year Ended 31st March, 2023

**Statement of Cash Flow**

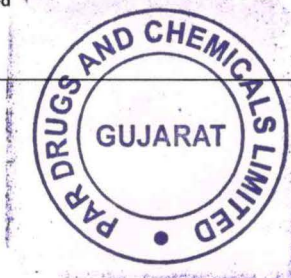
Particulars	(Rs. In Lakhs)	
	Year Ended	Year Ended
	31.03.2023	31.03.2022
	Audited	Audited
<b>A: CASH FLOW FROM OPERATING ACTIVITIES:</b>		
Net profit before tax	1,507.92	1,270.32
<u>Adjusted for:</u>		
Depreciation	323.32	328.12
Income-tax/Prior Year Adjustment	2.70	-1.26
Interest Expense	0.24	37.65
Rent, Interest & Dividend Income	-9.54	-18.39
Profit on Slump Sale of Ankleshar Unit	0.00	0.00
Profit/Loss on sale of assets	-14.28	0.00
	302.44	346.12
<b>Operating Profit /(loss) before working capital changes</b>	<b>1,810.36</b>	<b>1,616.44</b>
<u>Adjustments for changes in working capital</u>		
<u>Adjustments for (increase)/decrease in operating assets</u>		
Loans & Other Non-Current Assets	3.85	-0.66
Inventories	-66.62	-171.60
Trade Receivables	149.83	-601.58
Loans (Current Assets)	-2.64	-1.94
Other Current Assets	27.58	17.80
<u>Adjustments for increase/(decrease) in operating liabilities</u>		
Provisions (Non-Current Liabilities)	-26.54	1.21
Provisions (Current Liabilities)	6.62	-13.31
Other Current Liabilities	118.60	-166.88
Trade Payables	-257.03	394.40
	<b>-46.34</b>	<b>-542.56</b>
<b>Cash Generated from / (used in) Operating activities</b>	<b>1,764.01</b>	<b>1,073.88</b>
Less: Income-Tax paid	-426.31	-312.36
<b>Net Cash generated from / (used in) Operating Activities:</b>	<b>1,337.71</b>	<b>761.52</b>
<b>B: CASH FLOW FROM INVESTING ACTIVITIES:</b>		
Purchase of Fixed Assets	-763.36	-320.23
Sales of Fixed Assets	20.00	0.00
Sale of Investment	0.00	0.00
Rent, Interest & Dividend Income	9.54	18.39
<b>Net Cash generated from / (used in) Investing Activities:</b>	<b>-733.81</b>	<b>-301.84</b>
<b>C: CASH FLOW FROM FINANCING ACTIVITIES:</b>		
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	-439.18
Repayment of Short Term Borrowings	0.00	-324.79
Dividend Paid	0.00	-153.81
Interest paid	-0.24	-37.65
<b>Net Cash generated from / (used in) Financing Activities:</b>	<b>-0.24</b>	<b>-955.42</b>
<b>Net Increase/(Decrease) in Cash and Cash Equivalents</b>	<b>603.66</b>	<b>-495.74</b>
<b>Opening Balance of Cash and Cash Equivalents</b>	<b>1,620.64</b>	<b>2,116.38</b>
<b>Closing Balance of Cash and Cash Equivalents</b>	<b>2,224.30</b>	<b>1,620.64</b>
<b>Total:</b>	<b>603.66</b>	<b>-495.74</b>

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.

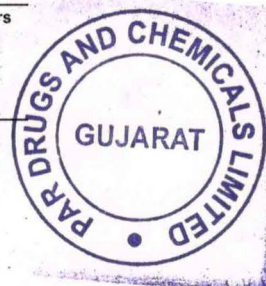
For and on behalf of Board of Directors  
Par Drugs and Chemicals Limited

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



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

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





# PAR DRUGS AND CHEMICALS LIMITED

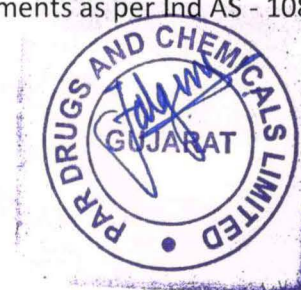
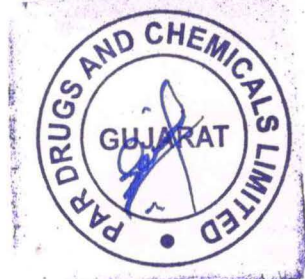
(CIN : L24117GJ1999PLC035512)

Registered Office : 815, Nilamber Triumph, Gotri Vasna Road, Vadodara (Gujarat) Phone  
No. +91-265-2991020/2991022, Email: admin@pardrugs.com Website: [www.pardrugs.com](http://www.pardrugs.com)

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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 27<sup>th</sup> April, 2023.
3. The Auditor of the company have carried out audit of the financial results for the quarter and year ended 31<sup>st</sup> March, 2023 in terms of Regulation 33 of the SEBI (LODR) Regulations, 2015 and have **expressed their unmodified opinion**.
4. Figures for the quarter ended 31<sup>st</sup> March, 2023 are balancing figures between audited figures in respect of full financial year and the published year to date figures of the quarter ended 31<sup>st</sup> December, 2022. The figures up to the quarter ended 31<sup>st</sup> December, 2022 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. Previous year / period figures have been regrouped / rearranged wherever necessary to make them comparable with current period figures.
7. 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.



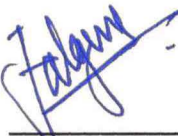
# PAR DRUGS AND CHEMICALS LIMITED

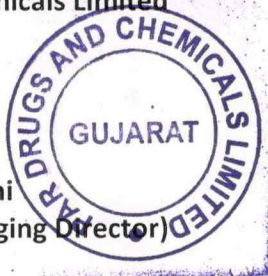
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Registered Office : 815, Nilamber Triumph, Gotri Vasna Road, Vadodara (Gujarat) Phone  
No. +91-265-2991020/2991022, Email: admin@pardrugs.com Website: [www.pardrugs.com](http://www.pardrugs.com)


8. The Company does not have any subsidiary, associates or joint venture as on 31<sup>st</sup> March, 2023; therefore, it has prepared only standalone results as consolidation requirement is not applicable to the Company. -
9. The above financial results of the Company are available on the Company's website – [www.pardrugs.com](http://www.pardrugs.com) and on the website of the National Stock Exchange of India Limited ([www.nseindia.com](http://www.nseindia.com)), where the Company's shares are listed.
10. 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 |

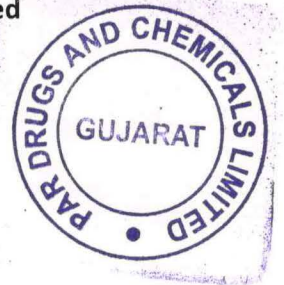
For and on behalf of Board of Directors  
Par Drugs and Chemicals Limited

  
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, 27<sup>th</sup> April, 2023



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 31<sup>st</sup> March, 2023 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.

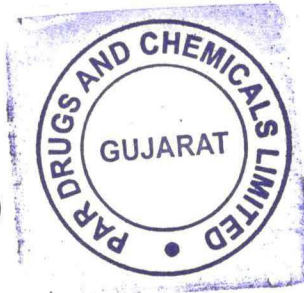
**For Par Drugs And Chemicals Limited**

Date: 27/04/2023

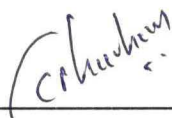
Place: Bhavnagar



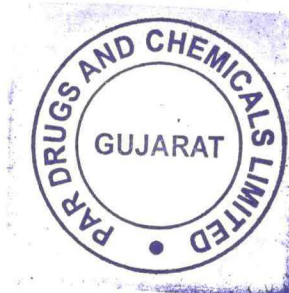
(Mr. Jignesh V. Savani)  
Chief Executive Officer



**For Par Drugs And Chemicals Limited**



(Mr. Chintan P. Chauhan)  
Chief Financial Officer



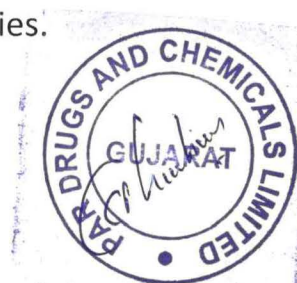
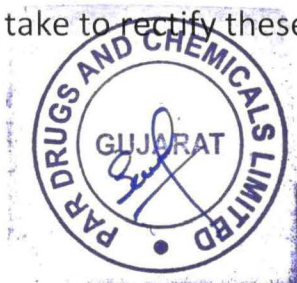
## **COMPLIANCE CERTIFICATE**

**(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 31<sup>st</sup> March, 2023 and based on our knowledge and belief, we state that:
  - i. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - ii. 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:
- i. significant changes, if any, in internal control over financial reporting during the year;
  - ii. 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
  - iii. 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: 27/04/2023

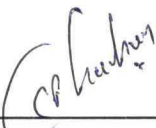
Place: Bhavnagar



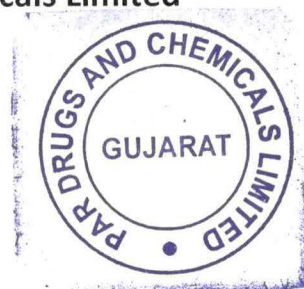
(Mr. Jignesh V. Savani)  
Chief Executive Officer



**For Par Drugs And Chemicals Limited**



(Mr. Chintan P. Chauhan)  
Chief Financial Officer



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:27-04-2023

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, 2023.

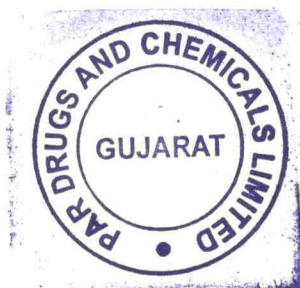
This declaration is given pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended by the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016, vide Notification No. SEBI/LAD-NRO/GN/2016-17/001 dated May 25, 2016 and Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016.

Kindly take on the record and acknowledge the receipt

Yours Faithfully

**For PAR DRUGS AND CHEMICALS LIMITED**

  
(Chintan P. Chauhan)  
Chief Financial Officer





**PROFILE OF SECRETARIAL AUDITOR:**

Established in 2014, DG Patel & Associates is a Company Secretary 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 with more than 8 years of experience 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, Corporate Secretarial Services, Secretarial Audit, ROC Filing, SEBI and Stock Exchange compliances, FEMA Compliance, Listing Regulation Compliances etc.

Headquartered in Bhavnagar, 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.

**CONTACT INFORMATION:**

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

Phone no. : +91 9898432306

Email: csdgpattel@gmail.com, office.csdgpattel@gmail.com

