

PAR/CS/NSE/2023-24/33

Date: 28/10/2023

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

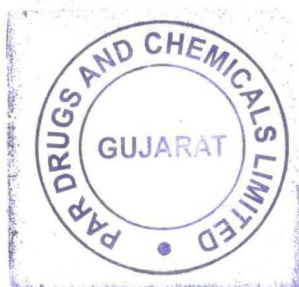
Subject: Outcome of the Board Meeting held on Saturday, 28th day of October, 2023 in terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), 2015

Ref.: Symbol- PAR, ISIN: INE04LG01015

Dear Sir/Madam,

The meeting of Board of Directors of the Company held on Saturday, **28th day of October, 2023 at 4:00 PM** through Video Conferencing ("VC") mode, transacted the following businesses:

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, 2023 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 Board authorised Mr. Falgun V. Savani, Chairman and Managing Director (DIN: 00198236) and Mr. Jignesh Vallabhbhai Savani, CEO & Director (DIN: 00198203) to sign the approved financial results with notes. The financial results were duly reviewed by Audit Committee at its meeting. 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 in the annexure. (Limited Review Report with statements of financial are attached as an 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, 2023. 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, 2023 and reviewed the SCORES platform of SEBI to solve the investor compliant till date.
4.	The Board took note and review the Corporate Governance Report of the Company for the quarter ended 30 th September, 2023



5.	Board took note of the Circular Resolution passed by the Board with regards to install additional Roof Top Solar Panels of about 120 to 160 KWp Capacity to generate Solar power at factory unit at 333/1 & 2, 334,335,336/A&B,337& 338 G.I.D.C. Phase-II, Chitra Industrial Estate, Chitra, Bhavnagar-364004, Gujarat, India and authorised Mr. Jignesh V. Savani, Director & CEO (DIN: 00198203) and Mr. Ghanshyam Bhagvanbhai Savani, Wholetime Director (DIN: 03055941) on behalf of the Company to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above if required and to settle all matters arising out of and incidental thereto, and to sign and execute all deeds, applications documents and writings that may be required, on behalf of the company and generally to do all acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid matter and authorized to sign and submit the certified true copy of the resolution to PGVCL or to any authority, whenever required.
With the permission of the Chairman of the meeting following other matter is discussed and approved	
6.	By considering the suggestion of Audit Committee and after due discussion, the Board took note of policy of Preservation of documents of Company and discuss and decided to destruct the books of account including vouchers and bills of F.Y. 2012-13 and earlier years' records.

Further, with reference to our intimation dated 28th September, 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.

The Board Meeting was commenced at 4:00 PM and concluded at 4:55 PM.

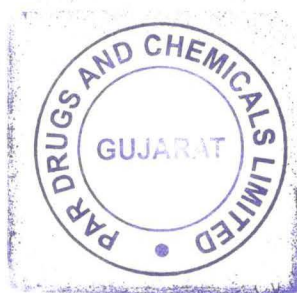
Kindly take on the record and acknowledge the receipt.

Yours Faithfully,

For PAR DRUGS AND CHEMICALS LIMITED

(Sanket B. Trivedi)

Company Secretary & Compliance Officer



Annexure:

1. Limited Review Report on standalone un-audited Quarterly and half year ended 30th September, 2023
2. Standalone Un-Audited Financial Results for the Quarter and half year ended 30th September, 2023
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 financial results for the quarter and half year ended 30th September, 2023 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 unaudited 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, 2023. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement 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 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 statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies 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.

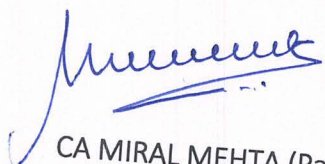


Our conclusion is not modified in respect of this matter.

FOR SARUPRIA SOMANI & ASSOCIATES

(Firm Regn No. – 010674C)

CHARTERED ACCOUNTANTS



CA MIRAL MEHTA (Partner)

M.No.145361

Bhavnagar, 28th October, 2023

UDIN - 23145361BGSTQY7579



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

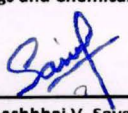
Standalone Unaudited Financial Results for the Quarter and Half year Ended 30th September, 2023

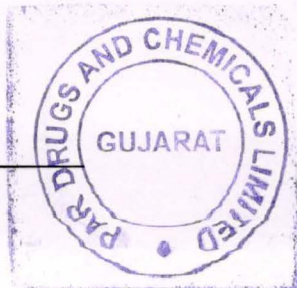
Statement Of Profit & Loss

(Rs. in Lakhs)

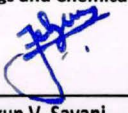
	Particulars	Quarter Ended			Year to Date		Year Ended
		30/09/2023	30/06/2023	30/09/2022	30/09/2023	30/09/2022	31/03/2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations	2,588.73	2,293.47	2,481.80	4,882.21	4,832.45	9,574.88
II	Other income	4.91	1.21	1.58	6.12	16.91	23.83
III	Total Revenue (I + II)	2,593.64	2,294.68	2,483.37	4,888.32	4,849.35	9,598.71
IV	Expenses:						
	Cost of materials consumed	789.80	1,000.94	1,067.89	1,790.74	2,112.88	4,102.73
	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	111.04	-33.86	-25.42	77.18	10.15	-70.23
	Employee benefits expense	116.77	112.28	103.40	229.05	199.11	488.79
	Finance costs	2.67	1.56	3.00	4.23	7.66	13.32
	Depreciation and amortization expense	84.78	83.11	91.27	167.90	164.28	323.32
	Other expenses	834.87	800.90	745.46	1,635.77	1,550.92	3,232.85
	Total expenses (IV)	1,939.93	1,964.94	1,985.58	3,904.87	4,045.01	8,090.79
V	Profit / (loss) before exceptional items and tax (III-IV)	653.71	329.74	497.79	983.45	804.34	1,507.92
VI	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
VII	Profit / (loss) before tax (V - VI)	653.71	329.74	497.79	983.45	804.34	1,507.92
VIII	Tax expense:						
	(1) Current tax	164.53	82.99	125.28	247.52	202.43	379.51
	(2) Deferred tax	0.00	0.00	0.00	0.00	0.00	-5.00
IX	Profit / (Loss) for the period from continuing operations (VII-VIII)	489.18	246.75	372.51	735.94	601.91	1,133.41
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)	489.18	246.75	372.51	735.94	601.91	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	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)	489.18	246.75	372.51	735.94	601.91	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	1,230.46
XVII	Reserves & Surplus excluding revaluation reserve	6,629.31	6,140.12	5,359.16	6,629.31	5,359.16	5,893.37
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	3.97	2.01	3.03	5.98	4.89	9.21
	(2) Diluted	3.97	2.01	3.03	5.98	4.89	9.21

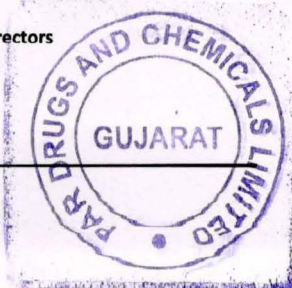
For and on behalf of Board of Directors
Par Drugs and Chemicals Limited


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 (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, 2023

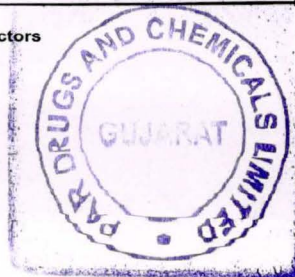
Standalone Balance Sheet as at 30th September, 2023

(Rs. In Lakhs)

Particulars		AS AT 30.09.2023	AS AT 31.03.2023
		Unaudited	Audited
ASSETS			
(1) Non-Current Assets			
(a) Property, Plant and Equipment		3,998.68	3,844.91
(b) Capital Work-in-Progress		97.84	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		1.00	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		63.04	72.63
Total Non-Current Assets		4,160.56	3,943.09
(2) Current Assets			
(a) Inventories		417.39	537.89
(b) Financial Assets			
(i) Investments		0.00	0.00
(ii) Trade receivables		1,707.21	1,696.89
(iii) Cash and cash equivalents		2,985.40	2,224.30
(iv) Bank balances other than (iii) above		0.00	0.00
(v) Loans		3.53	7.65
(vi) other financial assets		0.00	0.00
(c) Current Tax Assets (Net)		226.11	413.81
(d) Other Current Assets		65.30	63.16
Total Current Assets		5,404.94	4,943.70
TOTAL ASSETS		9,565.50	8,886.79
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital		1,230.46	1,230.46
(b) Other Equity		6,629.31	5,893.37
Total Equity		7,859.77	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		25.88	14.02
(c) Deferred Tax Liabilities (Net)		350.00	350.00
(d) Other Non-Current Liabilities		0.00	0.00
Total Non-Current Liabilities		375.88	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		5.85	16.00
(B) Total outstanding dues of creditors other than micro and small enterprises		1,001.61	793.15
(iii) Other financial liabilities		0.00	0.00
(b) Other Current Liabilities		74.87	198.22
(c) Provisions		247.52	391.57
(d) Current Tax Liabilities (Net)		0.00	0.00
Total Current Liabilities		1,329.85	1,398.94
TOTAL EQUITY AND LIABILITIES		9,565.50	8,886.79

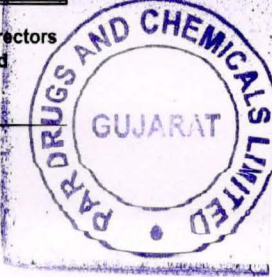
For and on behalf of Board of Directors
Par Drugs and Chemicals Limited

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)



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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, 2023

Statement of Cash Flow

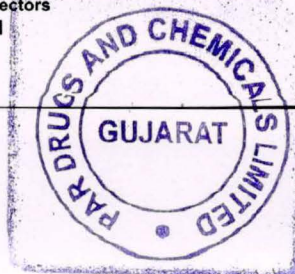
Particulars	(Rs. In Lakhs)	
	Quarter and Half Year Ended	Year Ended
	30.09.2023	31.03.2023
	Unaudited	Audited
A: CASH FLOW FROM OPERATING ACTIVITIES:		
Net profit before tax	983.45	1,507.92
<u>Adjusted for:</u>		
Depreciation	167.90	323.32
Income-tax/Prior Year Adjustment	0.00	2.70
Interest Expense	0.00	0.24
Rent, Interest & Dividend Income	-6.12	-9.54
Profit on Slump Sale of Ankleshar Unit	0.00	0.00
Profit/Loss on sale of assets	0.00	-14.28
	161.78	302.44
Operating Profit /(loss) before working capital changes	1,145.24	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	9.60	3.85
Inventories	120.51	-66.62
Trade Receivables	-10.32	149.83
Loans (Current Assets)	4.13	-2.64
Other Current Assets	-2.14	27.58
<u>Adjustments for increase/(decrease) in operating liabilities</u>		
Provisions (Non-Current Liabilities)	11.85	-14.48
Provisions (Current Liabilities)	-12.06	-5.44
Other Current Liabilities	-123.35	118.60
Trade Payables	198.32	-257.03
	196.53	-46.34
Cash Generated from / (used in) Operating activities	1,341.77	1,764.01
Less: Income-Tax paid	-191.82	-426.31
Net Cash generated from / (used in) Operating Activities:	1,149.95	1,337.71
B: CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of Fixed Assets	-394.97	-763.36
Sales of Fixed Assets	0.00	20.00
Sale of Investment	0.00	0.00
Rent, Interest & Dividend Income	6.12	9.54
Net Cash generated from / (used in) Investing Activities:	-388.85	-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	761.10	603.66
Opening Balance of Cash and Cash Equivalents	2,224.30	1,620.64
Closing Balance of Cash and Cash Equivalents	2,985.40	2,224.30
Total:	761.10	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/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.

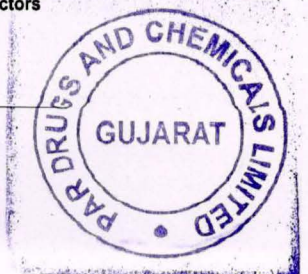
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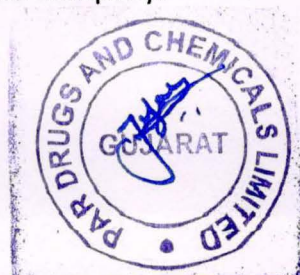
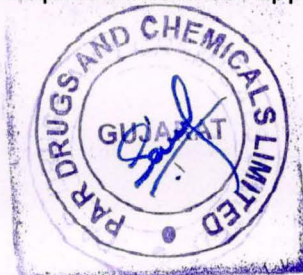
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Phone No. +91-265-2991020/2991022, Email: admin@pardrugs.com

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 year to date financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 28th October, 2023.
3. The Statutory auditors of the company have carried out Limited Review of the above quarterly & 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, 2023; therefore, it has prepared only standalone results as consolidation requirement is not applicable to the Company.



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Website: www.pardrugs.com

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.

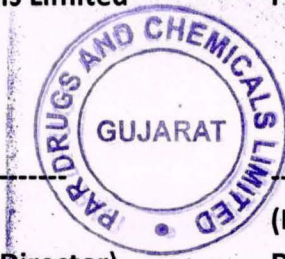
9. The Status of investors complaints are as follows:

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

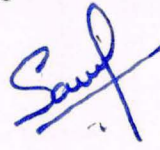
For and on behalf of Board of Directors
Par Drugs and Chemicals Limited



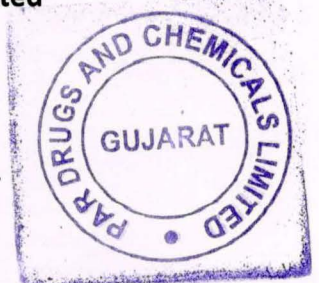
(Mr. Falgun V Savani)
Chairman & Managing Director
DIN - 00198236



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



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



Vadodara, 28th October, 2023

To,
The Board of Directors
Par Drugs And Chemicals Limited

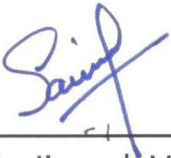
CERTIFICATE OF CORRECTNESS OF FINANCIAL RESULTS

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 half year ended on September 30th, 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.

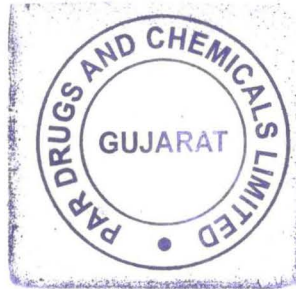
For Par Drugs And Chemicals Limited

Date: 28/10/2023


Place: Bhavnagar



(Mr. Jignesh V. Savani)
Chief Executive Officer



For Par Drugs And Chemicals Limited



(Mr. Chintan P. Chauhan)
Chief Financial Officer

