

PAR/CS/NSE/2024-25/51

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: 31/12/2024

Subject: Proceedings of the Extra Ordinary General Meeting (Meeting No. 01/EGM/2024-25) held on Tuesday, 31st day of December, 2024 in terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), 2015

Ref.: Symbol- PAR, ISIN: INE04LG01015

Dear Sir/Madam,

An Extra Ordinary General Meeting (Meeting No. 01/EGM/2024-25) of the Members of the Company was held on Tuesday, 31st Day of December, 2024 at 03:00 P.M. (IST) through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”). The Meeting was conducted in accordance with the circulars issued by the Ministry of Corporate Affairs (‘MCA’) and the Securities and Exchange Board of India (‘SEBI’). Meeting was commenced at 03:00 PM

Mr. Sanket B. Trivedi, Company Secretary welcomed the members to the meeting, directors & KMPs of the Company and briefed them on details relating to their participation at the Meeting through audio-visual means.

Mr. Falgun V. Savani, Chairman and Managing Director, chaired the Meeting. The Chairman welcomed the Shareholders to the Meeting and on requisite quorum being present, called the Meeting to order.

All the Directors of the Company were present at the Meeting through VC from their respective locations.

The number of shareholders as on cut-off date i.e. 23rd December, 2024 were 17559.

The details of number of shareholders present in the meeting are as follows:

SRN.	CATEGORY	PROMOTER & PROMOTER GROUP	PUBLIC	TOTAL
1	Through Video Conference	6	44	50
	Total	6	44	50

The Chairman welcomed the Directors and KMPS’ and the Members.

Further, Mr. Sanket B. Trivedi, Company Secretary & Compliance Officer mentioned that he himself and Mr. Chintan P. Chauhan, Chief Financial Officer; Auditors:- M/s. Sarupria Somani & Associates, Chartered Accountants, CA Miral Mehta (Partner) Statutory Auditor of the Company and Jaymeen Trivedi & Associate, CS Jaymeen Trivedi ,Scrutinizer of the Meeting, have also join the meeting and present.



Then, Chairman delivered his speech in which he briefly mentioned the businesses taken at the meeting and its impact on the company and their Vision and Mission.

Thereafter, the members informed that the following item of businesses as per the Notice of the Extraordinary General Meeting was transacted at the meeting through remote e-voting and further voting was open during the EGM and after completion of EGM for 30 minutes:

Sr No	Particulars of Resolutions	Type of Resolution
Special Business:		
1	Approval For Slump Sale of The Existing Establishment (Land, Building, Plant & Machinery, Specific Current Assets & Current Liabilities) Under Section 180(1)(A) of The Companies Act, 2013 And Regulation 37a Of Securities and Exchange Board Of India (Listing Obligations And Disclosure Requirements) Regulations, 2015	Special Resolution
2	To Make Venture in to The Business of Real-Estate and Construction Directly or Indirectly, Capital Market and Directly or Indirectly, Enter into The Business of The Clean and Renewable Energy by Alteration of Main Object of The Company	Special Resolution

Members who attended the Meeting were given an opportunity to ask questions and seek clarification(s). The Chairman appropriately responded to the questions raised by them.

In accordance with the provisions of the Companies Act, 2013 and the SEBI Listing Regulations, the members have been provided with the facility to exercise their right to vote at the Extra Ordinary General Meeting. The Company had taken all steps to ensure that the Members were able to attend and vote at this EGM in a seamless manner.

All the promoters being related party of the Company have not voted in the Item No. 1 of the notice.

The Members were informed that the Company has appointed M/s. Jaymeen Trivedi and Associates, Company Secretaries, as the scrutinizer for the orderly conduct of the voting at the EGM.

The Members were further informed that the voting results along with the scrutinizer report would be announce within two working days of conclusion of the EGM and the result would be informed to the National Stock Exchange of India Limited and also be placed on the website of the Company.

Mr. Falgun V. Savani, Chairman and Managing Director of the company thanked the members for attending the Extra-Ordinary General Meeting of the Company.

Thereafter, the meeting was concluded at 04:09 PM IST with a vote of thanks.

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

Details regarding Slump Sale of existing Establishment Land, Building, Plant & Machinery, specific Current Assets & Current Liabilities

Sr No	Details of events that need to be provided	Information of such event						
A	the amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division or undertaking or subsidiary or associate company of the listed entity during the last financial year;	<p>the amount and percentage of the turnover or revenue or income and net worth contributed by such unit</p> <table border="1"> <thead> <tr> <th>Amount</th> <th>Percentage (%)</th> <th>Net worth</th> </tr> </thead> <tbody> <tr> <td>Rs. 9510.66 lakhs</td> <td>99.44% (of Net Revenue from Operations)</td> <td>Rs. 8563.20 Lakhs</td> </tr> </tbody> </table>	Amount	Percentage (%)	Net worth	Rs. 9510.66 lakhs	99.44% (of Net Revenue from Operations)	Rs. 8563.20 Lakhs
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B	Date on which the agreement for sale has been entered into	Prospective date of execution of Agreement will be 31 st December, 2024						
C	the expected date of completion of sale/disposal	30 th September, 2025 to 31 st December, 2025 subject to clearance of title deeds, licences, Government approvals, Statutory Approval as may be required from time to time.						
D	consideration received from such sale/disposal	Rs. 92.88 Crore (Rs. 93 Crore approx.)						
E	brief details of buyers and whether any of the buyers belong to the promoter/promoter group/group companies. If yes, details thereof	<p>Buyer is PHAL-JIG FINE CHEMICALS PRIVATE LIMITED CIN: U24231GJ1991PTC015166</p> <p>Registered Office: Takhteshwar Plot 42 B 3-4, Nr. Home School, Bhavnagar-364001, Gujarat, India.</p> <p>Promoters of Buyer entity are also the part of Promoters group of the listed entity.</p> <p>Details of Buyer belonging to promoter/ promoter group/group of listed entities:</p> <table border="1"> <thead> <tr> <th>Sr No</th> <th>PHAL-JIG FINE CHEMICALS PRIVATE LIMITED Name of Promoters</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>SARITABEN VALLABHABHDAS SAVANI</td> </tr> <tr> <td>2</td> <td>SHILPA FALGUNBHAI SAVANI</td> </tr> </tbody> </table>	Sr No	PHAL-JIG FINE CHEMICALS PRIVATE LIMITED Name of Promoters	1	SARITABEN VALLABHABHDAS SAVANI	2	SHILPA FALGUNBHAI SAVANI
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F	whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	<p>Yes, the transaction would fall within related party transaction and the same is at arm's length price. The valuation reports from the Registered Valuers for immovable & Moveable fixed assets have been obtained by management of the company and the highest valuation of the unit has been considered by the management of the company.</p> <p>Further, the transaction has been approved by the Board of Directors of the Company which is proposed the same at EGM dated 31.12.2024 for shareholder approval.</p>						



G	whether the sale, lease or disposal of the undertaking is outside Scheme of Arrangement? If yes, details of the same including compliance with regulation 37A of LODR Regulations	Yes, sale, lease or disposal of the undertaking is outside Scheme of Arrangement. The Company shall comply with regulation 37A of SEBI LODR Regulations.													
G1	Object and Commercial rationale for carrying out such sale lease or otherwise disposal of the whole or substantially the whole of the undertaking of the entity as per Regulation 37 A of SEBI (LODR) Regulations, 2015	Looking to the present scenario, the promoters of the company have found more opportunities in the sector of real estate & construction market, capital market and clean energy market as compared to the existing business of the company.													
G2	Details of the use of the Proceeds arising therefrom as per Regulation 37 A of SEBI (LODR) Regulations, 2015	<p>The Promoters of the company will utilize the fund into the three different sector and the details are as below;</p> <table border="1" data-bbox="809 719 1409 943"> <thead> <tr> <th>Sr No</th> <th>Name</th> <th>Amount (approx)</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Real estate and Construction</td> <td>Rs. 27 Crore</td> </tr> <tr> <td>2</td> <td>Clean energy Market</td> <td>Rs. 25 Crore</td> </tr> <tr> <td>3</td> <td>Capital Market</td> <td>Rs. 41 Crore</td> </tr> </tbody> </table>	Sr No	Name	Amount (approx)	1	Real estate and Construction	Rs. 27 Crore	2	Clean energy Market	Rs. 25 Crore	3	Capital Market	Rs. 41 Crore	
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H	<p>additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale;</p> <table border="1" data-bbox="300 1010 1409 1373"> <thead> <tr> <th>Sr No</th> <th>Particulars</th> <th>Details</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>in case of cash consideration – amount or otherwise share exchange ratio;</td> <td> <p>The details of cash consideration and share exchange ratio are as follows;</p> <table border="1" data-bbox="900 1173 1390 1308"> <tbody> <tr> <td>Cash Consideration</td> <td>Rs. 92.88 Crore (Rs. 93 Crore approx.)</td> </tr> <tr> <td>Share exchange Ration</td> <td>Nil</td> </tr> </tbody> </table> </td> </tr> <tr> <td>2</td> <td>brief details of change in shareholding pattern (if any) of listed entity</td> <td>NA</td> </tr> </tbody> </table>	Sr No	Particulars	Details	1	in case of cash consideration – amount or otherwise share exchange ratio;	<p>The details of cash consideration and share exchange ratio are as follows;</p> <table border="1" data-bbox="900 1173 1390 1308"> <tbody> <tr> <td>Cash Consideration</td> <td>Rs. 92.88 Crore (Rs. 93 Crore approx.)</td> </tr> <tr> <td>Share exchange Ration</td> <td>Nil</td> </tr> </tbody> </table>	Cash Consideration	Rs. 92.88 Crore (Rs. 93 Crore approx.)	Share exchange Ration	Nil	2	brief details of change in shareholding pattern (if any) of listed entity	NA	
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