



Limited Review Report of Par Drugs and Chemicals Limited

**Review report
To
The Board of Directors
Par Drugs and Chemicals Limited**

We have reviewed the accompanying statement of unaudited financial results Par Drugs and Chemicals Limited for the period ended 30th September, 2019. 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.

V DHAMSANIA & ASSOCIATES
(Firm Regn No. – 132499W)
CHARTERED ACCOUNTANTS

V. Dhamsania



VIPUL V DHAMSANIA (Partner)
M.No.140836
Bhavnagar, 11th November, 2019
UDIN – 19140836AAAAJC4073

PAR DRUGS AND CHEMICALS LIMITED

UNAUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2019

Rs. In Lakhs

Particulars	AS AT	AS AT	AS AT	AS AT
	30.09.2019	31.03.2019	30.09.2018	31.03.2018
	UnAudited	Audited	UnAudited	Audited
I. EQUITY AND LIABILITIES				
1 Shareholders' funds				
(a) Share capital	615.23	448.03	845.00	845.00
(b) Reserves and surplus	3,298.20	2,454.86	1,459.99	1,251.40
(c) Money received against share warrants	0.00	0.00	0.00	0.00
Sub-total (1)	3,913.44	2,902.89	2,304.99	2,096.41
2 Share application money pending allotment	0.00	0.00	0.00	0.00
3 Non-current liabilities				
(a) Long-term borrowings	610.39	603.14	1,067.51	1,259.46
(b) Deferred tax liabilities (Net)	350.75	342.43	332.17	332.17
(c) Other Long term liabilities	0.00	0.00	0.00	0.00
(d) Long-term provisions	32.69	32.69	0.00	0.00
Sub-total (2)	993.83	978.27	1,399.68	1,591.63
4 Current liabilities				
(a) Short-term borrowings	0.00	431.91	431.96	508.26
(b) Trade payables				
Due to Micro, Small & Medium Enterprise	0.00	0.00	0.00	0.00
Due to Others	695.51	493.18	808.31	526.13
(c) Other current liabilities	200.68	233.15	580.91	612.96
(d) Short-term provisions	68.24	87.32	31.95	53.01
Sub-total (3)	964.43	1,245.57	1,853.14	1,700.36
TOTAL	5,871.70	5,126.73	5,557.81	5,388.39
II. ASSETS				
Non-current assets				
1 (a) Property, Plant & Equipments				
(i) Tangible assets	3,383.38	3,634.10	3,780.84	3,903.50
(ii) Intangible assets	0.00	0.00	0.00	0.00
(iii) Capital work-in-progress	0.00	0.00	0.00	0.00
(iv) Intangible assets under development	0.00	0.00	0.00	0.00
	3,383.38	3,634.10	3,780.84	3,903.50
(b) Non-current investments	5.65	5.65	5.65	5.65
(c) Deferred tax assets (net)	0.00	0.00	0.00	0.00
(d) Long-term loans and advances	78.74	68.58	40.04	69.58
(e) Other non-current assets	0.00	0.00	0.00	0.00
Sub-total (1)	3,467.78	3,708.33	3,826.53	3,978.73
2 Current assets				
(a) Current investments	0.00	0.00	0.00	0.00
(b) Inventories	313.35	429.41	373.84	406.75
(c) Trade receivables	1,242.12	851.97	1,239.31	872.46
(d) Cash and cash equivalents	729.97	3.06	1.52	6.38
(e) Short-term loans and advances	71.11	61.05	64.63	68.84
(f) Other current assets	47.37	72.92	51.99	55.23
Sub-total (2)	2,403.93	1,418.40	1,731.28	1,409.67
TOTAL	5,871.70	5,126.73	5,557.81	5,388.39

Jigneshbhai V Savani (CEO)
(DIN - 00198203)
Bhavnagar, 11th November, 2019

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

Falgun V Savani (Managing Director)
(DIN - 00198236)
Bhavnagar, 11th November, 2019



PAR DRUGS AND CHEMICALS LIMITED

UNAUDITED STATEMENT OF PROFIT & LOSS FOR THE YEAR PERIOD FROM
1ST APRIL 2019 TO 30TH SEPTEMBER, 2019

Rs. In Lakhs

Particulars	Half Year Ended			Year Ended	
	30.09.2019	31.03.2019	30.09.2018	31.03.2019	31.03.2018
	Unaudited	Unaudited	Unaudited	Audited	Audited
I. Revenue from operations	2,911.14	2,146.17	2,486.16	4,632.33	4,237.64
II. Other income	0.17	8.87	0.00	8.87	4.00
III. Total Revenue (I + II)	2,911.32	2,155.04	2,486.16	4,641.20	4,241.65
IV. Expenses:					
Cost of materials consumed	1,148.78	889.83	1,032.21	1,922.04	1,794.16
Purchases of Stock-in-Trade	0.00	0.00	0.00	0.00	0.00
Changes in inventories of finished goods work-in-progress and Stock-in-Trade	83.27	-49.02	49.13	0.11	-1.49
Employee benefits expense	203.99	158.32	205.59	363.91	345.83
Finance costs	41.91	82.27	114.02	196.30	233.23
Depreciation and amortization expense	269.55	171.11	132.59	303.70	313.58
Other expenses	953.32	782.71	743.27	1,525.98	1,296.58
Total expenses (IV)	2,700.83	2,035.21	2,276.82	4,312.04	3,981.90
V. Profit before exceptional and extraordinary items and tax (III-IV)	210.49	119.83	209.34	329.17	259.75
VI. Exceptional items	0.00	0.00	0.00	0.00	0.00
VII. Profit before extraordinary items and tax (V - VI)	210.49	119.83	209.34	329.17	259.75
VIII. Extraordinary Items	0.00	0.00	0.00	0.00	0.00
IX. Profit before tax (VII- VIII)	210.49	119.83	209.34	329.17	259.75
X Tax expense:					
(1) Current tax	43.30	67.80	0.00	67.80	53.00
(2) Deferred tax	8.32	10.26	0.00	10.26	54.41
XI Profit (Loss) for the period from continuing operations (VII-VIII)	158.86	41.77	209.34	251.10	152.34
XII Profit/(loss) from discontinuing operations	0.00	0.00	0.00	0.00	0.00
XIII Tax expense of discontinuing operations	0.00	0.00	0.00	0.00	0.00
XIV Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)	0.00	0.00	0.00	0.00	0.00
XV Profit (Loss) for the period (XI + XIV)	158.86	41.77	209.34	251.10	152.34
XVI Earnings per equity share:					
(1) Basic.	2.58	0.93	7.75	5.60	5.64
(2) Diluted.	2.58	0.93	7.75	5.60	5.64

Savani

Jigneshbhai V Savani (CEO)
(DIN - 00198203)
Bhavnagar, 11th November, 2019

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

Falgun

Falgun V Savani (Managing Director)
(DIN - 00198236)
Bhavnagar, 11th November, 2019



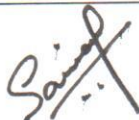

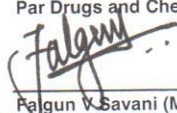
PAR DRUGS AND CHEMICALS LIMITED
CASH FLOW STATEMENT ANNEXED TO THE BALANCE SHEET
FOR THE PERIOD FROM 1ST APRIL 2018- 30TH SEPTEMBER, 2019

Rs. In Lakhs

Particulars	Half Year Ended		Year Ended	
	30.09.2019	30.09.2018	31.03.2019	31.03.2018
	Unaudited	Unaudited	Audited	Audited
A: CASH FLOW FROM OPERATING ACTIVITIES:				
Net profit before tax as per P & L Statement.	210.49	209.34	329.85	259.75
Adjusted for:				
Depreciation	269.55	132.59	303.70	313.58
Income-tax/Prior Year Adjustment	-1.04	-0.76	-44.94	-5.80
Interest Expense	13.64	102.02	55.16	199.12
Rent, Interest & Dividend Income	-0.17	0.00	-8.87	-4.00
Profit/Loss on sale of assets	0.00	0.00	0.00	0.00
	281.98	233.85	305.05	502.91
Operating Profit before working capital changes	492.47	443.19	634.90	762.66
Adjusted for:				
Long Term Loans & Advances	-10.17	7.36	1.00	11.27
Inventories	116.06	32.91	-22.66	-7.87
Trade Receivables.	-390.15	-366.85	20.13	-61.21
Short Term Loans & Advances	-10.06	4.22	7.80	-7.50
Long-term provisions	0.00	3.99	32.69	0.00
Other Current Assets	0.72	0.00	0.34	8.49
Trade Payables	175.28	0.00	-393.24	-202.98
	-118.32	-35.95	-353.94	-259.81
Cash Generated from Operations	374.14	407.24	280.96	502.85
Less: Income-Tax paid.	-42.97	-31.91	-71.02	-37.94
Net Cash from Operating Activities:	331.17	375.33	209.93	464.91
B: CASH FLOW FROM INVESTMENT ACTIVITIES:				
Purchase of Fixed Assets	-18.84	-9.93	-34.30	-63.89
Sales of Fixed Assets	0.00	0.00	0.00	0.00
Rent, Interest & Dividend Income	0.17	0.00	8.87	4.00
	-18.66	-9.93	-25.43	-59.88
Net Cash Used in Investment Activities:	-18.66	-9.93	-25.43	-59.88
C: CASH FLOW FROM FINANCING ACTIVITIES:				
Proceeds from Share Capital Issued.	852.72	0.00	600.00	0.00
Proceeds from Long Term Borrowings	0.00	-191.94	0.00	-149.00
Repayment of Long Term Borrowings	7.24	0.00	-656.32	0.00
Repayment of Short Term Borrowings	-431.91	-76.29	-76.34	-52.37
Dividend Paid.	0.00	0.00	-0.01	-0.01
Dividend Tax paid.	0.00	0.00	0.00	0.00
Interest paid.	-13.64	-102.02	-55.16	-199.12
	414.41	-370.25	-187.82	-400.49
Net Cash Used in Financing Activities:	414.41	-370.25	-187.82	-400.49
Net Increase/(Decrease) in Cash and Cash Equivalent	726.92	-4.85	-3.32	4.53
Opening Balance of Cash and Cash Equivalents	3.06	6.38	6.38	1.84
Closing Balance of Cash and Cash Equivalents	729.97	1.52	3.06	6.38
Total:	726.92	-4.85	-3.32	4.53

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 and are considered as part of investing activity.

2. The cash flow statement has been prepared under the "indirect method" as set out in Accounting Standard - 3 on Cash Flow Statement issued by the Institute of Chartered Accountants of India.

 Jigneshbhai V Savani (CEO) (DIN - 00198203) Bhavnagar, 11th November, 2019		For and on behalf of Board of Directors Par Drugs and Chemicals Limited  Rajgun V Savani (Managing Director) (DIN - 00198236) Bhavnagar, 11th November, 2019
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PAR DRUGS AND CHEMICALS LIMITED

NOTES:

1. The above financial results have been reviewed by the Statutory Auditors, recommended by the Audit Committee and approved by the Board of Directors at their meeting held on 11th November, 2019.
2. The Auditors has given their Limited Review Report on the unaudited financial results for the half year ended on September 30, 2019 which was also reviewed by Audit Committee and the Board.
3. Previous Year/Period figures are regrouped and rearranged, whenever found necessary.
4. The Company is primarily engaged in manufacturing of API, which constitute single business segment in terms of Accounting Standard 17 on Segment Reporting. Accordingly, there are no other business segments to be reported under Accounting Standard 17.
5. The Company does not have any subsidiary, associates or joint venture as on 30th September, 2019; therefore, it has prepared only standalone results as consolidation requirement is not applicable to the Company.
6. The Bank Balance is included in Cash and Cash Equivalents of the Company.
7. The above financials are available on the Company's website – www.pardrugs.com
8. The Status of investors complaints received by the Company are as follows:
 - I. Received during the period from 1st April, 2019 to 30th September, 2019: NIL
 - II. Disposed during the period from 1st April, 2019 to 30th September, 2019: NIL
 - III. Pending as on 30th September, 2019: NIL

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



**Falgun V Savani (Managing Director)
(DIN - 00198236)**



**Jigneshbhai V Savani (CEO)
(DIN - 00198203)**



Bhavnagar, 11th November, 2019

To,
The Board of Directors
Par Drugs And Chemicals Limited

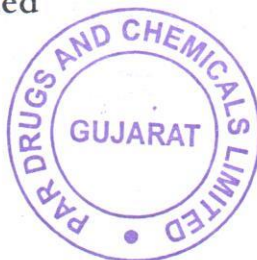
CERTIFICATE OF CORRECTNESS OF FINANCIAL RESULTS

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 half year ended 30th September, 2019 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: 11/11/2019
Place: Bhavnagar

For Par Drugs And Chemicals Limited



(Mr. Chintan P. Chauhan)
Chief Financial Officer

