

PAR/CS/NSE/2022-23/56

Date: 10/02/2023

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

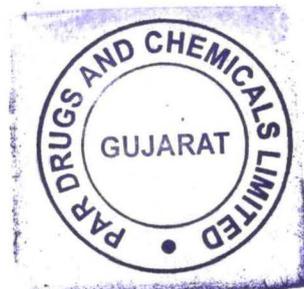
Subject: Outcome of the Board Meeting held on Friday, 10th day of February, 2023 in terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), 2015

Ref.: Symbol- PAR, ISIN: INE04LG01015

Dear Sir/Madam,

The meeting of Board of Directors of the Company held on **Friday, 10th day of February, 2023** at **3:30 PM** at **333/1, G.I.D.C. Industrial Estate, Phase-II, Chitra, Bhavnagar – 364004** inter alia transacted the following business:

Item No.	Outcomes
1.	After the recommendation of Audit Committee, the Board of Directors considered, approved and took on record the Unaudited Standalone Financial Results of the Company for quarter and nine months ended on 31 st December, 2022 along with Limited Review Report given by CA Miral Mehta, Partner of Sarupria Somani & Associates, Chartered Accountants having valid Peer Review Certificate, Statutory Auditor of the Company. The financial results were reviewed by Audit Committee at its meeting and Pursuant to Regulation 33(2)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Certificate of correctness was placed before the Board Meeting as attached herewith. (Limited Review Report with statements of financial are attached as Annexure)
2.	The Board considered and approved the drafts of advertisements to be published in newspapers regarding Unaudited Standalone Financial Results of the Company for quarter and nine months ended on 31 st December, 2022. The Board decided to publish the said advertisements in the Economic Times & Navgujarat Samay or as available.
3.	The Board took note of Investor grievances report for the quarter ended 31 st December, 2022
4.	The Board took note and review the Corporate Governance Report of the Company for the quarter ended 31 st December, 2022.
5.	The Board of Directors including independent Directors evaluated vice versa, the performance of present Independent directors & other directors of the Company find proper and qualified.
6.	The Board took note that the company has paid earned leave to the employees of Rs. 7.47 Lakh for the calendar year 2022 start from January 2022 to December 2022.



7.	<p>The Board took note that our debtor named Skymap Pharmaceuticals Private Limited having registered office at 302, Narmada Block-5 Pocket D-6, Vasant Kunj, New Delhi -110070, India, has already in process of filing application before the Registrar of Companies and the Central Government under Section 233 of the Companies Act, 2013 and other applicable provisions of the Act, regarding merger of Skymap Healthcare Private Limited and Skymap Pharmaceuticals Private Limited is going to take place and the Board of Skymap Pharmaceuticals Private Limited has already approved the same. In order to process the application, they needs the unconditional positive consent by way of No objection certificate ("NOC") from Par Drugs And Chemicals Limited.</p> <p>The Board of directors go through the draft scheme in detail received from Skymap Pharmaceuticals Private Limited, discussed and decided and authorised to Mr. Falgun V. Savani, Chairman & Managing Director and Mr. Jignesh V. Savani, Director & CEO of the Company to release the required NOC for the given composite scheme of amalgamation and other documents required time to time to them.</p>
8.	<p>After the recommendation of CSR Committee, the Board discussed, decided and approve the CSR Projects with Sarvodaya Kelavani Mandal registered trust, having valid CSR Registration number, having office at 20/03/1964,Umrala,Bhavnagar- 364330 with thematic area to empowering education in rural area by constructing Class room and other facilities as per requirement, for the F.Y. 2022-23; and further Board authorized any present director to file CSR-2 form for the F.Y. 2022-23.</p>
9.	<p>There were no other material items to be discussed and taken for proposal.</p>

Further, with reference to our intimation dated 29th December, 2022 and pursuant to Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and amendment made time to time till date and according to Company's Code of Conduct to Regulate, Monitor and Report Trading by Insiders, the trading window for trading in securities of the Company will be opened after 48 hours of declaration of the attached financial result for Designated persons, Designated employees and their Immediate relatives.

The Board Meeting was commenced at 3:30 PM and concluded at 4:50 PM.

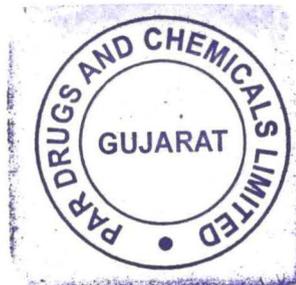
Kindly take on the record and acknowledge the receipt.

Yours Faithfully,

For PAR DRUGS AND CHEMICALS LIMITED

(Sanket B. Trivedi)

Company Secretary & Compliance Officer



Annexure:

1. Limited Review Report on standalone un-audited Quarterly and nine month ended 31st December, 2022
2. Standalone Un-Audited Financial Results for the Quarterly and nine month ended 31st December, 2022
3. Certificate of Correctness of financial Statement



Sarupria Somani & Associates
Chartered Accountants

Partner : CA Miral Bipinbhai Mehta
B.Com, FCA

**314, 3rd Floor, Imperial Arc,
Opp. Shamaldas College Gate,
Waghawadi Road, Bhavnagar.**
Tel.: 0278-2564366
Mobile : 9909366366
Email : somanibvn@gmail.com

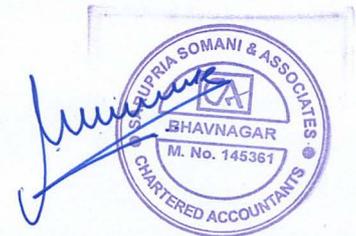
Limited Review Report on standalone un-audited Quarterly and Nine Month ended on 31st December, 2022 financial results of Par Drugs and Chemicals Limited under regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015

To,
The Board of Directors
Par Drugs and Chemicals Limited

We have reviewed the accompanying statement of standalone un-audited financial results of **Par Drugs and Chemicals Limited** having its registered office at 815, Nilamber Triumph, Gotri Vasna Road, Vadodara, Gujarat-390007 for the quarter and nine month ended 31st December, 2022 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended, including relevant circulars issued by the SEBI from time to time.

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

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



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

SARUPRIA SOMANI & ASSOCIATES
(Firm Regn No. – 010674C)
CHARTERED ACCOUNTANTS


CA MIRAL MEHTA
(Partner)



M.No.145361
Bhavnagar, 10th February, 2023
UDIN - 23145361BGSTNK8612

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 Nine Month Ended 31st December, 2022

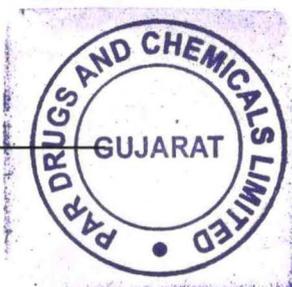
Statement Of Profit & Loss

(Rs. in Lakhs)

	Particulars	Quarter Ended			Year to Date		Year Ended
		31-12-22	30-09-22	31-12-21	31-12-22	31-12-21	31-03-22
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations	2,293.27	2,481.80	1,691.55	7,125.72	5,299.37	7,507.44
II	Other income	3.77	1.58	5.18	20.68	11.69	18.39
III	Total Revenue (I + II)	2,297.04	2,483.37	1,696.73	7,146.40	5,311.06	7,525.83
IV	Expenses:						
	Cost of materials consumed	1,180.70	1,067.89	682.07	3,293.58	1,959.92	2,961.00
	Purchases of Stock-in-Trade	0.00	0.00	0.00	0.00	0.00	0.00
	Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	-154.78	-25.42	-32.88	-144.63	-19.39	-78.69
	Employee benefits expense	133.93	103.40	102.57	333.04	287.04	410.13
	Finance costs	2.96	3.00	9.90	10.62	36.07	45.42
	Depreciation and amortization expense	74.25	91.27	77.47	238.53	241.41	328.12
	Other expenses	810.35	745.46	583.77	2,361.27	1,898.51	2,589.53
	Total expenses (IV)	2,047.41	1,985.58	1,422.90	6,092.42	4,403.57	6,255.51
V	Profit / (loss) before exceptional items and tax (III-IV)	249.64	497.79	273.83	1,053.98	907.49	1,270.32
VI	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
VII	Profit / (loss) before tax (V - VI)	249.64	497.79	273.83	1,053.98	907.49	1,270.32
VIII	Tax expense:						
	(1) Current tax	62.83	125.28	62.30	265.27	228.40	334.50
	(2) Deferred tax	0.00	0.00	0.00	0.00	0.00	14.49
IX	Profit / (Loss) for the period from continuing operations (VII-VIII)	186.80	372.51	211.53	788.71	679.09	921.33
X	Profit / (loss) from discontinued operations	0.00	0.00	0.00	0.00	0.00	0.00
XI	Tax expense of discontinued operations	0.00	0.00	0.00	0.00	0.00	0.00
XII	Profit / (loss) from Discontinued operations (after tax) (X-XI)	0.00	0.00	0.00	0.00	0.00	0.00
XIII	Profit / (Loss) for the period (IX + XII)	186.80	372.51	211.53	788.71	679.09	921.33
XIV	Other Comprehensive Income						
A	(i) items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
	(ii) income tax relating to items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
B	(i) items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
	(ii) income tax relating to items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
XV	Total Comprehensive Income for the period (comprising profit / (loss) and other comprehensive income for the period) (XIII + XIV)	186.80	372.51	211.53	788.71	679.09	921.33
XVI	Paid up Equity share capital (Face value of Rs. 10 each)	1,230.46	1,230.46	1,230.46	1,230.46	1,230.46	1,230.46
XVII	Reserves & Surplus excluding revaluation reserve	5,545.97	5,359.16	4,516.27	5,545.97	4,516.27	4,757.26
XVIII	Earnings per equity share (for discontinued operation)						
	(1) Basic	0.00	0.00	0.00	0.00	0.00	0.00
	(2) Diluted	0.00	0.00	0.00	0.00	0.00	0.00
XIV	Earnings per equity share (for discontinued & continuing operation) (EPS for 3 and 9 months ended periods are not annualised)						
	(1) Basic	1.52	3.03	1.72	6.41	5.52	7.49
	(2) Diluted	1.52	3.03	1.72	6.41	5.52	7.49

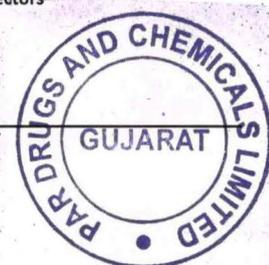
For and on behalf of Board of Directors
Par Drugs and Chemicals Limited

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



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

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



PAR DRUGS AND CHEMICALS LIMITED

(CIN : L24117GJ1999PLC035512)

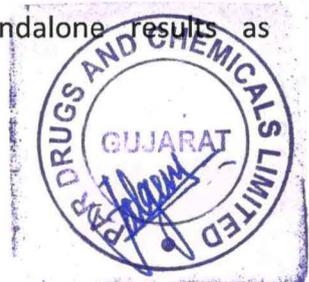
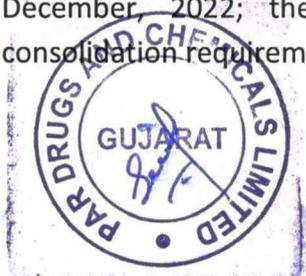
Registered Office : 815, Nilamber Triumph, Gotri Vasna Road, Vadodara (Gujarat)

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

Website: www.pardrugs.com

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 nine month financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 10th February,2023.
3. The Statutory auditors of the company have carried out Limited Review of the above quarterly and nine month 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 31st December, 2022; therefore, it has prepared only standalone results as consolidation requirement is not applicable to the Company.



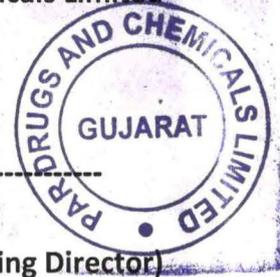
8. The above unaudited financial results of the Company are available on the Company's website – www.pardrugs.com and on the website of the National Stock Exchange of India Limited (www.nseindia.com), where the Company's shares are listed.

9. The Status of investors complaints are as follows:

I. Pending at the beginning of the quarter	-	0
II. Received during the quarter	-	0
III. Disposed-off during the quarter	-	0
IV. Remaining unresolved at the end of the quarter	-	0

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

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



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

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



Bhavnagar, 10th February, 2023

To,
The Board of Directors
Par Drugs And Chemicals Limited

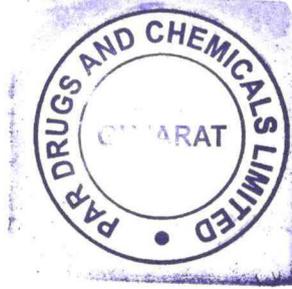
CERTIFICATE OF CORRECTNESS OF FINANCIAL RESULTS

Pursuant to Regulation 33(2)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby certify and affirm that the financial results of the Company for the quarter and nine months ended on 31st December, 2022, placed before the meeting, do not contain any false or misleading statement or figures and do not omit any material fact which may make the statements or figures contained therein misleading.

For Par Drugs And Chemicals Limited



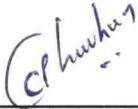
(Mr. Jignesh V. Savani)
Chief Executive Officer



Date: 10/02/2023

Place: Bhavnagar

For Par Drugs And Chemicals Limited



(Mr. Chintan P. Chauhan)
Chief Financial Officer

