DRUGS AND CHEMICALS LIMITED

Registered Office :
815, Nilamber Triumph, Gotri-Vasna Road, Vadodara - 390 007. Gujarat (INDIA).
Ph. : +91-265-2991021 / 2991022

Email : admin@pardrugs.com **CIN No. :** L24117GJ1999PLC035512

www.pardrugs.com

PAR/CS/NSE/2025-26/09 Date: 08/05/2025

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, 8th day of May, 2025 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, 8th day of May, 2025** at **3:30 P.M.** at **333/1, G.I.D.C. Industrial Estate, Phase-II, Chitra, Bhavnagar – 364004** transacted the following businesses:

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.	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, 2025 along with statement of assets and liabilities, statement of profit & loss and cash flow statement and Auditor's Report **with unmodified opinion thereon**, issued by CA Miral Mehta, Partner of Sarupria Somani & Associates, Chartered Accountants, 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.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. 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 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 and Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024. (The above documents are attached as Annexure 1,2,3 &4 respectively.)

PAR DRUGS AND CHEMICALS LIMITED GUJARAT

SANKET BHUPENDRA BHAI TRIVEDI

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Date: 2025.05.08 19:19:20 +05'30'

DRUGS AND CHEMICALS LIMITED

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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 31st March, 2025. 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. 2024-25 ended on March 31, 2025 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, 2025 and Statement of Profit and Loss for the year ended March 31, 2025 together with the notes and accounting policies attached thereto and Cash Flow Statements for the year ended on March 31, 2025 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, 2025 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. 2024-25 ended on March 31, 2025.
9.	The Board took note of Investor grievances report for the quarter ended March 31, 2025 and reviewed the SCORES platform of SEBI to solve the investor compliant till date.
10.	The Board took note and review the Integrated Corporate Governance Report of the Company for the quarter ended March 31, 2025.
11.	Board received, considered and approved Human Resource Annual Report for the F.Y 2024-25 as presented by the HR head of the Company to the management and recommended to formulate strategy to become more and 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, 2025 received from Kapadia & Kochrekar Actuaries & Consultant of Mr. Saurabh Kochrekar, Fellow of Institute of Actuaries of India (ID: 19005)
13.	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. 2024-25 in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with relevant SEBI Master Circular.
14.	The board took note that the company has paid 10% of basic salary as a Bonus with total amount Rs. 23.79 lakh to the employees of the Company in the month of April 2025 for the F.Y. 2024-25
15.	The Board considered and authorized Mr. Jignesh V. Savani, Director & CEO (DIN: 00198203) of the Company to file E-Form DPT-3 for the financial year ended on March 31, 2025, E-Form MGT-14 and other required Forms with the Registrar of Companies.
16.	The Board considered and authorized Mr. Jignesh V. Savani, Director & CEO (DIN: 00198203) of the Company to file FLA Return.
17.	The Board reviewed all policies of the Company as per the applicable act ,rules, regulations, etc.
18.	Board reviewed terms and Conditions of appointment of Independent Directors found proper by the Board
19.	Board reviewed the code of conduct of the company found proper by the Board.
With the permission and consent of the Chairman and all the board of directors of the Company, following other matter were considered and approved	
20.	The Board has discussed and approved to avail various Corporate Internet Banking facility with ICICI Bank Limited ("ICICI Bank") at Vadodara and authorized Mr. Falgun Savanl (DIN: 00198236), Chairman & Managing Director and/or Mr. Jignesh Savani (DIN: 00198203), Director & CEO of the Company to provide required resolution to the Bank and be and are hereby authorized to do sign/digitally sign all such necessary forms, documents, papers, and to do all such acts, matters, deeds as may be required for the above mentioned purpose.

PAR DRUGS AND CHEMICALS LIMITED GUJARAT

SANKET BHUPENDRABHAI TRIVEDI

Digitally signed by SANKET BHUPENDRABHAI TRIVEDI
Date: 2025.05.08 19:19:31 +05'30'

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This intimation shall also be considered as Integrated Filing (Financial) for quarter and year ended on 31st March, 2025 pursuant to SEBI Circular No. EBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024 as follows:

QUARTERLY INTEGRATED FILING (FINANCIAL)
FOR THE QUARTER ENDED MARCH 31, 2025

PARTICULARS	DISCLOSURE
A. FINANCIAL RESULTS	**Enclosed**
B. STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE, RIGHTS ISSUE, PREFERENTIAL ISSUE, QUALIFIED INSTITUTIONS PLACEMENT ETC.	**Not Applicable** **Reason of Non-Applicability:** As there is no any proceeds of public issue, rights issue, preferential issue, qualified institutions placement etc.
C. OUTSTANDING DEFAULT ON LOANS AND DEBT SECURITIES	**Not Applicable** **Reason of Non-Applicability:** As there is no any outstanding default on loans and debt securities.
D. DISCLOSURE OF RELATED PARTY TRANSACTIONS	Submitted with Integrated Financial in XBRL format on the exchange
E. STATEMENT ON IMPACT OF AUDIT QUALIFICATIONS (FOR AUDIT REPORT WITH MODIFIED OPINION) SUBMITTED ALONG-WITH ANNUAL AUDITED FINANCIAL RESULTS	Auditor's Report with unmodified opinion thereon, issued by CA Miral Mehta, Partner of Sarupria Somani & Associates, Chartered Accountants. Further, declaration given by CFO of the Company pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, is enclosed herewith. Further, Submitted with Integrated Financial in XBRL format on the exchange

Further, with reference to our intimation dated 26th March, 2025 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 7:11 PM.

Kindly take on the record and acknowledge the receipt.

Yours Faithfully,

For PAR DRUGS AND CHEMICALS LIMITED

SANKET BHUPENDRABHAI TRIVEDI
Digitally signed by SANKET BHUPENDRABHAI TRIVEDI
Date: 2025.05.08 19:19:44 +05'30'

(Sanket B. Trivedi)
Company Secretary & Compliance Officer

Encl: As above

1. Audited financial results including Statement of assets and liabilities, statement of profit & loss account and cash flow statement along with Auditor's Report & notes for the quarter and year ended on March 31, 2025
2. Certificate of Correctness of financial Statement the quarter and year ended on March 31, 2025
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

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Standalone Audited Financial Results for the Quarter and Year Ended 31st March, 2025
Standalone Balance Sheet as at 31st March, 2025

(Rs. In Lakhs)

Particulars		AS AT 31.03.2025	AS AT 31.03.2024
		Audited	Audited
	ASSETS		
(1)	**Non-Current Assets**		
	(a) Property, Plant and Equipment	3,891.49	4,130.99
	(b) Capital Work-in-Progress	0.00	2.50
	(c) Investment in Property	0.00	0.00
	(d) Goodwill	0.00	0.00
	(e) Other Intengible Assets	0.00	0.00
	(f) Intengible Assets Under Development	0.00	0.00
	(g) Biological Assets Other Than Bearer Plant	0.00	0.00
	(h) Financial Assets		
	(i) Investments	2,507.00	1.19
	(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	54.41	64.07
	Total Non-Current Assets	**6,452.91**	**4,198.76**
(2)	**Current Assets**		
	(a) Inventories	610.59	417.70
	(b) Financial Assets		
	(i) Investments	0.00	0.00
	(ii) Trade receivables	1,671.41	1,371.42
	(iii) Cash and cash equivalents	2,757.72	3,665.39
	(iv) Bank balances other than (iii) above	0.00	0.00
	(v) Loans	9.90	9.48
	(vi) other financial assets	0.00	0.00
	(c) Current Tax Assets (Net)	424.36	470.24
	(d) Other Current Assets	12.12	28.12
	Total Current Assets	**5,486.10**	**5,962.36**
	TOTAL ASSETS	**11,939.01**	**10,161.11**
	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity Share Capital	1,230.46	1,230.46
	(b) Other Equity	8,667.03	7,332.74
	Total Equity	**9,897.49**	**8,563.20**
	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 libilities	0.00	0.00
	(b) Provisions	26.66	0.00
	(c) Deferred Tax Libilities (Net)	358.00	354.00
	(d) Other Non-Current Liabilities	0.00	0.00
	Total Non-Current Liabilities	**384.66**	**354.00**
(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	34.49	73.70
	(B) Total outstanding dues of creditors other than micro and small enterprises	1,054.65	461.92
	(iii) Other financial libilities	0.00	0.00
	(b) Other Current Liabilities	109.75	193.86
	(c) Provisions	457.97	514.43
	(d) Current Tax Libilities (Net)	0.00	0.00
	Total Current Liabilities	**1,656.85**	**1,243.91**
	TOTAL EQUITY AND LIBILITIES	**11,939.01**	**10,161.11**

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

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

PAR DRUGS AND CHEMICALS LIMITED • GUJARAT

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 • GUJARAT

PAR DRUGS AND CHEMICALS LIMITED
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Standalone Audited Financial Results for the Quarter and Year Ended 31st March, 2025

Statement Of Profit & Loss

(Rs. in Lakhs)

	Particulars	Quarter Ended			Year to Date	
		31/03/2025	31/12/2024	31/03/2024	31/03/2025	31/03/2024
		Audited	Unaudited	Audited	Audited	Audited
I	Revenue from operations	2,232.99	2,138.11	2,281.92	10,097.35	9,564.04
II	Other income	78.90	27.18	-4.79	215.03	24.23
III	**Total Revenue (I + II)**	**2,311.88**	**2,165.29**	**2,277.13**	**10,312.38**	**9,588.27**
IV	**Expenses:**					
	Cost of materials consumed	1,043.47	888.62	718.91	3,940.86	3,331.88
	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	-65.73	-7.77	6.86	-127.83	47.30
	Employee benefits expense	191.01	132.08	177.68	585.18	549.89
	Finance costs	1.87	1.41	4.52	8.21	10.71
	Depreciation and amortization expense	92.03	91.44	89.19	364.66	343.61
	Other expenses	821.38	982.27	769.08	3,749.01	3,353.23
	Total expenses (IV)	**2,084.02**	**2,088.06**	**1,766.24**	**8,520.09**	**7,636.61**
V	**Profit / (loss) before exceptional items and tax (III-IV)**	**227.86**	**77.24**	**510.89**	**1,792.29**	**1,951.66**
VI	Exceptional items	0.00	0.00	0.00	0.00	0.00
VII	**Profit / (loss) before tax (V - VI)**	**227.86**	**77.24**	**510.89**	**1,792.29**	**1,951.66**
VIII	**Tax expense:**					
	(1) Current tax	58.77	19.44	134.95	452.50	497.56
	(2) Deferred tax	4.00	0.00	4.00	4.00	4.00
IX	**Profit / (Loss) for the period from continuing operations (VII-VIII)**	**165.10**	**57.80**	**371.94**	**1,335.79**	**1,450.10**
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	**Profit / (loss) from Discontinued operations (after tax) (X-XI)**	0.00	0.00	0.00	0.00	0.00
XIII	**Profit / (Loss) for the period (IX + XII)**	**165.10**	**57.80**	**371.94**	**1,335.79**	**1,450.10**
XIV	**Other Comprehencive Income**					
	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	**Total Comprehencive Income for the period (comprising profit / (loss) and other comprehencive income for the period) (XIII + XIV)**	**165.10**	**57.80**	**371.94**	**1,335.79**	**1,450.10**
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	8,667.03	8,501.74	7,332.74	8,667.03	7,332.74
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	1.34	0.47	3.02	10.86	11.78
	(2) Diluted	1.34	0.47	3.02	10.86	11.78

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

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

PAR DRUGS AND CHEMICALS LIMITED GUJARAT

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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Standalone Audited Financial Results for the Quarter and Year Ended 31st March, 2025
Statement of Cash Flow

(Rs. In Lakhs)

Particulars	Year Ended 31.03.2025 Audited	Year Ended 31.03.2024 Audited
A: CASH FLOW FROM OPERATING ACTIVITIES:		
Net profit before tax	1,792.29	1,951.66
Adjusted for:		
Depreciation	364.66	343.61
Income-tax/Prior Year Adjustment	-1.50	-10.73
Interest Expense	0.00	0.00
Rent, Interest & Dividend Income	-104.77	-23.21
Profit on Slump Sale of Ankleshar Unit	0.00	0.00
Profit/Loss on sale of assets	0.00	-0.82
	258.39	308.84
Operating Profit /(loss) before working capital changes	**2,050.68**	**2,260.51**
Adjustments for changes in working capital		
Adjustments for (increase)/decrease in operating assets		
Loans & Other Non-Current Assets	9.66	8.56
Inventories	-192.89	120.19
Trade Receivables	-299.99	325.47
Loans (Current Assets)	-0.42	-1.82
Other Current Assets	16.00	35.03
Adjustments for increase/(decrease) in operating liabilities		
Provisions (Non-Current Liabilities)	26.66	-14.02
Provisions (Current Liabilities)	-11.41	4.81
Other Current Liabilities	-84.12	-4.36
Trade Payables	553.52	-273.52
	17.02	**200.34**
Cash Generated from / (used in) Operating activities	**2,067.70**	**2,460.84**
Less: Income-Tax paid	-451.68	-435.95
Net Cash genereated from / (used in) Operating Activities:	**1,616.02**	**2,024.89**
B: CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of Fixed Assets	-122.66	-608.03
Sales of Fixed Assets	0.00	1.20
Sale of Investment	-2,505.81	-0.19
Rent, Interest & Dividend Income	104.77	23.21
Net Cash generated from / (used in) Investing Activities:	**-2,523.70**	**-583.81**
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	0.00
Net Cash generated from / (used in) Financing Activities:	**0.00**	**0.00**
Net Increase/(Decrease) in Cash and Cash Equivalents	**-907.68**	**1,441.09**
Opening Balance of Cash and Cash Equivalents	3,665.39	2,224.30
Closing Balance of Cash and Cash Equivalents	2,757.72	3,665.39
Total:	**-907.67**	**1,441.09**

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

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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 08th May, 2025.

3. The Auditor of the company have carried out audit of the financial results for the quarter and year ended 31st March, 2025 in terms of Regulation 33 of the SEBI (LODR) Regulations, 2015 and have expressed their unmodified opinion.

4. Figures for the quarter ended 31st March, 2025 are balancing figures between audited figures in respect of full financial year and the published year to date figures of the quarter ended 31st December, 2024. The figures up to the quarter ended 31st December, 2024 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.

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8. The Company does not have any subsidiary, associates or joint venture as on 31st March, 2025; 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 and on the website of the National Stock Exchange of India Limited (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, 08th May, 2025

Sarupria Somani & Associates
Chartered Accountants

Partner : CA Miral Bipinbhai Mehta
B.Com, FCA

CA Miral B. Mehta
602, Victoria Corporate,
Opp. Gulista Ground, Sony Show
Room Lane, Vadodariya Park,
Bhavnagar. Gujarat-364001
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 31st March, 2025** and the year-to-date results for the period from **1st April, 2024 to 31st March, 2025**, 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 ("LODR Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

i. are presented in accordance with the requirements of Regulation 33 of the LODR Regulations in this regard; and

ii. 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 **31st March, 2025** as well as the year-to-date results for the period from **1st April, 2024 to 31st March, 2025.**

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

SARUPRIA SOMANI & ASSOCIATES CHARTERED ACCOUNTANTS BHAVNAGAR M. NO. 145361

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.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Assessment of Going Concern Assumption due to Strategic Business Restructuring

Why this matter was considered to be one of the most significant in the audit

During the year, the Company's Board of Directors approved a slump sale of its primary business unit, which contributed more than 99% of the Company's revenue from operations. Concurrently, the Company has resolved to enter into new business segments including clean energy, real estate, and capital markets. These developments involve significant judgement by the management in assessing the Company's ability to continue as a going concern and executing the transition effectively.

How the matter was addressed in the audit

Our audit procedures included, among others:

- Reviewing the Board minutes and shareholder communications regarding the slump sale and proposed new business lines;
- Evaluating management's forecast and cash flow projections post-sale;
- Assessing the valuation reports and terms of the related party transaction;
- Verifying availability of financial resources from the transaction to fund future operations;
- Evaluating the adequacy of disclosures made in the financial statements.

We found the disclosures to be appropriate and the management's conclusion regarding going concern to be reasonable based on the available facts and plans.

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.

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





MIRAL MEHTA (Partner)
M.No.145361
Bhavnagar, 08th May, 2025
UDIN - 25145361BMLKBN4732

DRUGS AND CHEMICALS LIMITED

Registered Office :
815, Nilamber Triumph, Gotri-Vasna Road, Vadodara - 390 007. Gujarat (INDIA).
Ph. : +91-265-2991021 / 2991022

Email : admin@pardrugs.com **CIN No. :** L24117GJ1999PLC035512

www.pardrugs.com

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 31st March,2025 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: 08/05/2025
Place: Bhavnagar

(Mr. Jignesh V. Savani)
Chief Executive Officer

PAR DRUGS AND CHEMICALS LIMITED • GUJARAT

For Par Drugs And Chemicals Limited

(Mr. Chintan P. Chauhan)
Chief Financial Officer

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Date:08-05-2025

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: 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 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, 2025.

This declaration is given pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024.

Kindly take on the record and acknowledge the receipt

Yours Faithfully
For PAR DRUGS AND CHEMICALS LIMITED

CPchauhan

(Chintan P. Chauhan)
Chief Financial Officer

PAR DRUGS AND CHEMICALS LIMITED • GUJARAT

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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 31st March, 2025 and based on our knowledge and belief, we state that:

   1. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

   2. 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.

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D. We have indicated, based on our most recent evaluation, wherever applicable, to the Auditors and the Audit committee:

1. significant changes, if any, in internal control over financial reporting during the year;
2. 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
3. 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: 08/05/2025
Place:Bhavnagar

(Mr. Jignesh V. Savani)
Chief Executive Officer

For Par Drugs And Chemicals Limited

PAR DRUGS AND CHEMICALS LIMITED • GUJARAT

(Mr. Chintan P. Chauhan)
Chief Financial Officer