

PAR/CS/NSE/2024-25/56

Date: 11/01/2025

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

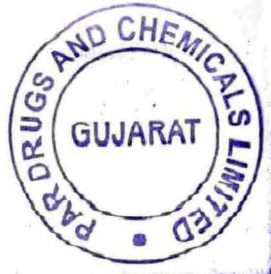
Subject: Outcome of the Board Meeting held on Saturday, 11th day of January, 2025 in terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), 2015

Ref.: Symbol- PAR, ISIN: INE04LG01015

Dear Sir/Madam,

The meeting of Board of Directors of the Company held on **Saturday, 11th day of January, 2025 at 3:30 P.M.** through Video Conferencing ("VC") mode, transacted the following businesses:

Item No.	Outcomes
1.	After the recommendation of Audit Committee, the Board of Directors considered, discussed and approved the Slump Sale of existing Establishment (Land, Building, Plant & Machinery, specific Current Assets & Current Liabilities) with revised terms. Details of the same is given as specified in Para A of Part A of Schedule III of the LODR Regulations is attached herewith Annexure 1
2.	After the recommendation of Audit Committee, the Board of Directors considered, discussed and approved to directly or indirectly enter into the business of the Clean and Renewable energy by way of alteration of Memorandum of Association of the company.
3.	After the recommendation of Audit Committee, the Board of Directors considered, discussed and approved to directly or indirectly venture in to the business of Real-estate and Construction by way of alteration of Memorandum of Association of the company.
4.	After the recommendation of Audit Committee, the Board of Directors considered, discussed and approved to make venturing in to a Capital Market by way of alteration of Memorandum of Association of the company.



<p>5.</p>	<p>The Board considered and decided to call an Extra Ordinary General Meeting on Wednesday 12th February, 2025 through Video Conferencing ("VC") mode/ Other Audio Visual Means ("OAVM") in accordance with the relevant circulars issued by Ministry of Corporate Affairs and Securities and Exchange Board of India. The Notice of EGM will be sent in due course.</p> <p>The Board considered and decided relevant dates w.r.t. ensuing Extra Ordinary General Meeting of the company; e-voting which are as under:</p> <table border="1" data-bbox="304 591 1369 987"> <thead> <tr> <th>Sr.</th> <th>Particulars</th> <th>Relevant date</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Cut-off date: For the purpose of voting through remote e-voting, voting at the time of the EGM and attending the EGM.</td> <td>Wednesday, 05th February, 2025</td> </tr> <tr> <td>2</td> <td>Commencement of E-voting</td> <td>Sunday, February 09, 2025 from 09:00 A.M. IST</td> </tr> <tr> <td>3</td> <td>End of e-voting</td> <td>Tuesday, February 11, 2025 till 5:00 P.M. IST</td> </tr> </tbody> </table> <p>The Board has decided to appoint Link Intime India Private Limited ("RTA" of the Company) an Agency for providing facility of e-voting for the ensuring EGM.</p> <p>The Board decided to appoint CS Jaymeen Dineshbhai Trivedi, proprietor of Jaymeen Trivedi & Associates, Company Secretaries (FCS: 9137; COP No. 10035, Peer Review Certificate: 2936/2023) as a Scrutinizer to scrutinize the votes cast by the members through remote e-voting as well as voting during the Extra Ordinary General Meeting in a fair and transparent manner.</p> <p>The Board considered and approved the drafts of advertisements to be published in newspapers regarding EGM Notice, e-voting information and other related disclosures. The Board decided to publish the said advertisements in the relevant newspaper time to time.</p>	Sr.	Particulars	Relevant date	1	Cut-off date: For the purpose of voting through remote e-voting, voting at the time of the EGM and attending the EGM.	Wednesday, 05 th February, 2025	2	Commencement of E-voting	Sunday, February 09, 2025 from 09:00 A.M. IST	3	End of e-voting	Tuesday, February 11, 2025 till 5:00 P.M. IST
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3	End of e-voting	Tuesday, February 11, 2025 till 5:00 P.M. IST											
<p>6.</p>	<p>The board has received the resignation letter dated 08th January, 2025 from Mr. Ghanshayambhai Bhagvanbhai Savani from the post of Whole Time Director of the company with effect from 15th January, 2025 and Mr. Ghanshayambhai Bhagvanbhai Savani will continue as an employee of the company under the designation of 'Production Head' with effect from 15th January, 2025 and the board has considered and approved to change the designation of Mr. Ghanshayambhai Bhagvanbhai Savani by way of Resignation from the post of Whole Time Director and Mr. Ghanshayambhai Bhagvanbhai Savani will be continue under as an employee as a designation of Production Head w.e.f. 15th January, 2025. The Disclosure regarding resignation in Annexure 2 and copy of resignation letter are attached herewith.</p>												
<p>7.</p>	<p>The board has received the resignation letter dated 08th January, 2025 from Mrs. Nayna Jignesh Savani (DIN: 00198189) as non-executive director of the company w.e.f. 15th January, 2025 and board be and is hereby approved the Resignation of Mrs. Nayna Jignesh Savani (DIN: 00198189) as a Non-executive Director of the company w.e.f. 15th January, 2025. The Disclosure regarding resignation Annexure 2 and the copy of resignation letter are attached herewith.</p>												



8.	Pursuant to resignation of Mrs. Nayna Jignesh Savani there is requirement to reconstitute the Nomination and Remuneration Committee and Corporate Social Responsibility Committee as Mrs. Nayna Jignesh Savani was the member of Nomination and Remuneration Committee and Corporate Social Responsibility Committee. Accordingly, the board has decided to appoint Mrs. Bintal Bhaveshkumar Shah, Independent Director (DIN: 08893054) as a member of Nomination and Remuneration Committee and Corporate Social Responsibility Committee with effect from January 15, 2025.
With the permission and consent of the Chairman & all other Board members following other matter was taken and approved	
9.	<p>Board took note of the Circular Resolution No. 1.2023-24 which is further taken note in the Board meeting dated 28.10.2023 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</p> <p>Further, after due discussion, Board has approved to increase the above capacity between 120 to 220 KWp capacity to generate Solar power at factory unit 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) 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.</p>

The Board Meeting was commenced at 3:30 PM and concluded at 5:02 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

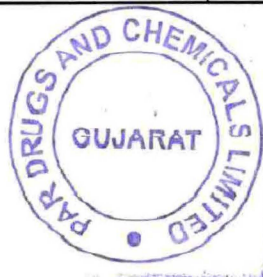
DETAILS WHICH A LISTED ENTITY NEEDS TO DISCLOSE FOR THE EVENTS THAT ARE DEEMED TO BE MATERIAL AS SPECIFIED IN PARA A OF PART A OF SCHEDULE III OF THE LODR REGULATIONS

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

Sr No	Particulars	Details						
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
Amount	Percentage (%)	Net worth						
Rs. 9510.66 lakhs	99.44% (of Net Revenue from Operations)	Rs. 8563.20 Lakhs						
B	date on which the agreement for sale has been entered into	Prospective date of execution of Agreement will be 15 th February, 2025 after obtaining shareholders' approval.						
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. 95 Crore						
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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1	Saritaben Vallabhabhdas Savani							
2	Shilpa Falgunbhai Savani							



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 and the same shall be subject to approval of the shareholders of the Company pursuant to section 188 of the Companies Act, 2013 and Regulation 23 of the SEBI LODR and other statutory approval, permission, authorisation if any.</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	<p>Yes, sale, lease or disposal of the undertaking is outside Scheme of Arrangement.</p> <p>The Company shall comply with regulation 37A of SEBI LODR Regulations.</p>													
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	<p>The Board has received the revised offer of Rs. 95 Crores from the Buyer and which is the higher than the previous offer of Rs. 93 Crores and the Board has decided to consider the same subject to the shareholders approval in the ensuing extra ordinary general meeting of the company.</p> <p>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.</p>													
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="799 1317 1394 1541"> <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. 27 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. 27 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="293 1637 1394 1957"> <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="895 1783 1378 1877"> <tr> <td>Cash Consideration</td> <td>Rs. 95 Crore</td> </tr> <tr> <td>Share exchange Ration</td> <td>Nil</td> </tr> </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="895 1783 1378 1877"> <tr> <td>Cash Consideration</td> <td>Rs. 95 Crore</td> </tr> <tr> <td>Share exchange Ration</td> <td>Nil</td> </tr> </table>	Cash Consideration	Rs. 95 Crore	Share exchange Ration	Nil	2	brief details of change in shareholding pattern (if any) of listed entity	NA	
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Annexure -2

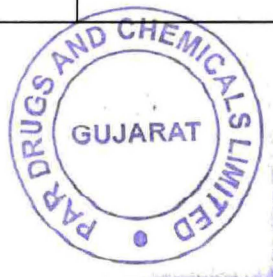
Details required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024.

Mr. Ghanshyam Bhagvanbhai Savani (DIN: 03055941), Whole Time Director of the Company

Sr. No	Disclosure Requirement	Details
1	Reason for Change viz appointment, Resignation, removal, death or otherwise	Due to personal and social reasons, Mr. Ghanshyam Bhagvanbhai Savani (DIN: 03055941) has tendered his resignation from the position of Whole time Director of Board of Directors the Company with effect from close of business hours on January 15, 2025.
2	Date of Appointment/reappointment / cessation (as applicable) & term of appointment/ re-appointment	with effect from close of business hours on January 15, 2025.
3	Brief Profile (In case of Appointment)	Not Applicable
4	Disclosure of relationship between directors (In case of Appointment)	Not Applicable

Mrs. Nayna Jignesh Savani (DIN: 00198189), Non-Executive Director

Sr. No	Disclosure Requirement	Details
1	Reason for Change viz appointment, Resignation, removal, death or otherwise	Due to Pre occupancy, Mrs. Nayna Jignesh Savani (DIN: 00198189) has tendered her resignation from the position of Non-Executive Director of Board of Directors the Company with effect from close of business hours on January 15, 2025.
2	Date of Appointment/reappointment / cessation (as applicable) & term of appointment/ re-appointment	with effect from close of business hours on January 15, 2025.
3	Brief Profile (In case of Appointment)	Not Applicable
4	Disclosure of relationship between directors (In case of Appointment)	Not Applicable



FROM,
Ghanshayambhai B Savani
ADDRESS: PL NO 494-500, 537, 539-548/5,
ISCON MEGACITY BHAVNAGAR Gujarat
364002 India

Date: 08.01.2025

To,
BOARD OF DIRECTORS,
PAR DRUGS AND CHEMICALS LIMITED
815, Nilamber Triumph, Gotri Vasna Road,
Vadodara, Vadodara, Gujarat, India, 390007

Subject: Resignation from the post of Whole Time Director
Ref: DIN: 03055941

Dear Sir/Ma'am,

Due to personal and social reasons, I hereby tender my resignation as Whole Time Director of PAR DRUGS AND CHEMICALS LIMITED ("the Company") with effect from close of business hours on 15th January, 2025.


I hereby confirm that there are no other material reasons for my resignation other than the one mentioned above.

I take this opportunity to thank all the members on the Board and committees for their kind cooperation extended to me during my tenor as a Whole Time Director of the Company.

However, I will continue as an employee as a designation of Production Head.

With all due respect, I request you to please accept this letter as my formal resignation from the post of Whole-time director of PAR DRUGS AND CHEMICALS LIMITED.

Thank you

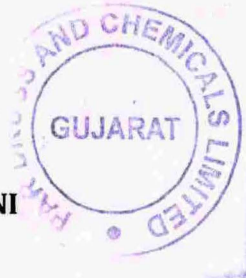


GHANSHYAM BHAGVANBHAI SAVANI
DIN: 03055941

CONFIRM & ACCEPTED BY



FALGUN VALLABHBHAI SAVANI
MANAGING DIRECTOR
DIN: 00198236



**FROM,
NAYNA JIGNESH SAVANI
ADDRESS: RUDRAKSH, PLOT NO 327,
ISCON MEGA CITY, HIMALAYAN MALL, GATE
1, BHAVNAGAR, GUJARAT-364001**

Date: 08.01.2025

**TO,
BOARD OF DIRECTORS,
PAR DRUGS AND CHEMICALS LIMITED
815, Nilamber Triumph, Gotri Vasna Road,
Vadodara, Vadodara, Gujarat, India, 390007**

Subject: Resignation from the post of Director

Ref: DIN: 00198189

Dear Sir/Ma'am,

Due to Pre occupancy, I am not able to hold the position of Non-Executive Director of PAR DRUGS AND CHEMICALS LIMITED ("the Company") with effect from close of business hours on 15th January, 2025.

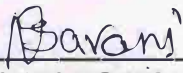
Consequently, I will also be stepping down as the Member of the Nomination and Remuneration Committee and Corporate Social Responsibility Committee of the Company.

I hereby confirm that there are no other material reasons for my resignation other than the one mentioned above.

I take this opportunity to thank all the members on the Board and committees for their kind cooperation extended to me during my tenor as a Non-Executive Director of the Company.

With all due respect, I request you to please accept this letter as my formal resignation from the post of director of PAR DRUGS AND CHEMICALS LIMITED.

Thank you


**NAYNA JIGNESH SAVANI
DIN: 00198189**

CONFIRM & ACCEPTED BY


**FALGUN VALLABHBHAI SAVANI
MANAGING DIRECTOR
DIN: 00198236**

