

Annexure I

SUDARSHAN

30th December, 2024

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai – 400 001
Scrip Code – 506655
Scrip Code NCDs - 974058

National Stock Exchange of India Limited
Exchange Plaza, C - 1, Block - G,
Bandra Kurla Complex,
Bandra (East), Mumbai – 400 051
Scrip Symbol - SUDARSCHEM

Dear Sir / Madam,

Sub: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Corrigendum to the Notice of Extraordinary General Meeting dated 13th December, 2024

This is with reference to the Notice of Extraordinary General Meeting issued to the Shareholders of Sudarshan Chemical Industries Limited (“the Company”) on 13th December, 2024 whereby it was intimated that Extraordinary General Meeting of the Company is scheduled to be held on **Saturday, 4th January, 2025 at 4:00 p.m. (IST)** through Video Conferencing (“VC”) / Other Audio-Visual Means (“OAVM”).

This corrigendum is being issued to inform the Shareholders of the Company about certain revisions being made in the Explanatory Statement of Item No. 1 of the Notice of Extraordinary General Meeting dated 13th December, 2024 covering the following material changes:

- a. As advised by the Stock Exchanges, the Company has modified the ‘**Objects of the issue**’ as mentioned in the Explanatory Statement forming part of the said notice to provide more clarity to the Shareholders.

By way of this corrigendum, we wish to inform that the Company intends to utilize the issue proceeds towards the following objects:

- (i) ‘**investment in Sudarshan Europe B.V., Wholly Owned Subsidiary**’ [previously stated as ‘investment in securities and / or provision of loans to Subsidiary(ies) including Sudarshan Europe B.V. and future Subsidiary(ies)’] for ‘**Rs. 165 Crores**’ [previously stated as ‘between Rs. 165 Crores and Rs. 195 Crores’] **within** 6 months from the date of raising of funds [previously stated as ‘upto 6 months from the date of raising of funds’]; and



Sudarshan Chemical Industries Limited
Registered Office:
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Email: contact@sudarshan.com
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SUDARSHAN

- (ii) General Corporate Purposes – which shall include , inter alia, meeting ongoing general corporate exigencies and contingencies, expenses of the Company as applicable in such a manner and proportion as may be decided by the Board from time to time, and/or any other general purposes as may be permissible under applicable laws [‘no modification made by way of this corrigendum to this object’] **for Rs. 30 Crores** [previously stated as ‘upto Rs. 30 Crores’] **within 6 months** from the date of raising of funds [previously stated as ‘upto 6 months from the date of raising of funds’]
- b. As advised by the Stock Exchanges, the Company has modified the ‘**Interim use of Issue Proceeds**’ as mentioned in the Explanatory Statement forming part of the said notice as mentioned below:

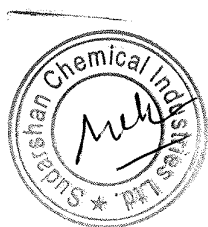
Interim use of Issue Proceeds

Our Company, in accordance with the approval of the Board (which term shall include Committee of the Board of Directors) from time to time, will have flexibility to deploy the Issue Proceeds as an interim use of the same **as permitted under applicable laws**. Pending complete utilization of the Issue Proceeds for the Objects described above, our Company intends to, inter alia, invest the Issue Proceeds in money market instruments including money market mutual funds, deposits in scheduled commercial banks, securities issued by government of India or any other investments as permitted under applicable laws.

Accordingly, the restated Explanatory Statement of Item No. 1 of the Notice of Extraordinary General Meeting is enclosed as **Annexure A**.

On and from the date hereof, the Notice of Extraordinary General Meeting shall always be read in conjunction along with this Corrigendum dated 30th December, 2024 which forms an integral part of the Notice of Extraordinary General Meeting dated 13th December, 2024 and the same has also been uploaded on the website of the Company at <https://www.sudarshan.com/agm-notices/>, on the website of NSDL at www.evoting.nsdl.com on websites of BSE Ltd at www.bseindia.com and on website of National Stock Exchange of India Limited at www.nseindia.com. This Corrigendum is also being published in Financial Express (English) and Loksatta (Marathi). All other contents of the Notice of Extraordinary General Meeting, save and except as modified or supplemented by the corrigendum, shall remain unchanged.

In compliance with Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“SEBI Listing Regulations, 2015”) and pursuant to the provisions of Sections 108 and 110 of the Act read with the rules framed thereunder and the MCA Circulars, the manner of voting on the proposed resolution is restricted only to e-voting i.e., by casting votes electronically.



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Accordingly, this corrigendum has been sent only through electronic mode to those Shareholders whose email address is registered with the Company / Depository Participant(s) as on the **Cut-Off Date i.e. Friday, 6th December, 2024.**

The corrections / rectifications proposed in this corrigendum is in no way resulting in the change in management control. This corrigendum should be read in continuation of and in conjunction with the Notice of Extraordinary General Meeting dated 13th December, 2024.

Kindly take the same on record.

Thanking You,
Yours faithfully,

For SUDARSHAN CHEMICAL INDUSTRIES LIMITED

Mandar

Meenanath

Velankar

Digitally signed by
Mandar Meenanath
Velankar
Date: 2024.12.30
18:34:02 +05'30'

MANDAR VELANKAR

GENERAL COUNSEL AND COMPANY SECRETARY

Encl. as above.



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ANNEXURE A

Item No. 1

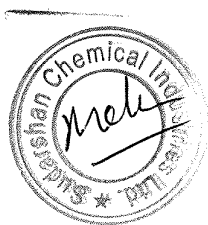
The Board of Directors of the Company ("Board") at its meeting held on 13th December, 2024, has approved raising of funds by way of creation, offer, issue and allotment of upto 18,69,000 (Eighteen Lakhs Sixty Nine Thousand) fully paid-up equity shares of the Company of face value of Rs. 2/- each ("Equity Shares") at a price of Rs. 1,043.33 (Rupees One Thousand Forty Three and Thirty Three Paise only) each including premium of Rs. 1,041.33 (Rupees One Thousand Forty One and Thirty Three Paise only) per equity share, payable in cash ("Issue Price"), in accordance with Chapter V of the SEBI ICDR Regulations, aggregating upto Rs. 195 Crores to the identified allottees/ investors, as per the details herein mentioned below (hereinafter referred to as "Proposed Allottees"), not belonging to "Promoter and Promoter Group" of the Company by way of a preferential issue on private placement basis, for cash consideration (the "Preferential Allotment").

Sr. No.	Name of the Proposed Allottees	Category	Maximum No. of Equity Shares to be allotted at Rs. 1,043.33/- per equity share	Amount of consideration upto (Rs. in Crore)
1	Shamyak Investment Private Limited	Non Promoter	7,18,850	75
2	Lata Manek Bhanshali	Non Promoter	11,50,150	120

The Proposed Allottees have also confirmed their eligibility in terms of Regulation 159 of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "SEBI ICDR Regulations"), to subscribe to the Equity Shares to be issued pursuant to the Preferential Allotment. In accordance with Sections 23(1)(b), 42 and 62(1)(c) and other applicable provisions, if any, of the Act and the rules made thereunder and in accordance with the SEBI ICDR Regulations and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"), as amended from time to time, approval of the Members of the Company by way of special resolution is required to issue and allot securities by way of private placement on a preferential basis.

Accordingly, in terms of the Act and the SEBI ICDR Regulations, consent of the members is being sought for the raising of funds by way of creation, offer, issue and allotment of upto 18,69,000 (Eighteen Lakhs Sixty Nine Thousand) fully paid-up equity shares of the Company of face value of Rs. 2/- each ("Equity Shares") at a price of Rs. 1,043.33 (Rupees One Thousand Forty Three and Thirty Three Paise only) each including premium of Rs. 1,041.33 (Rupees One Thousand Forty One and Thirty Three Paise only) per equity share, payable in cash ("Issue Price"), in accordance with Chapter V of the SEBI ICDR Regulations, aggregating upto Rs. 195 Crores, on a preferential basis to the Proposed Allottees.

The salient features of the Preferential Allotment, including disclosures required to be made in accordance with Chapter V of the SEBI ICDR Regulations and the Act, are set out below:



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i) Objects of the Issue

The Company intends to utilize the proceeds raised through this Preferential Issue ("Issue Proceeds") towards objects as detailed below.

Sr. No.	Particulars	Estimated Amount to be utilised for each Object	Timeline
1.	Investment in Sudarshan Europe B.V., Wholly Owned Subsidiary	Rs.165 Crores	Within 6 Months from the date of raising of funds.
2.	General Corporate Purposes- This shall include, inter alia, meeting ongoing general corporate exigencies and contingencies, expenses of the Company as applicable in such a manner and proportion as may be decided by the Board from time to time, and/or any other general purposes as may be permissible under applicable laws	Rs. 30 Crores	Within 6 Months from the date of raising of funds.

Sudarshan Europe B.V., Wholly Owned Subsidiary of the Company in Netherlands ("SEBV") has agreed to acquire Global Pigment Business Operations of the Heubach Group for a total consideration of Euro 127.5 Million (Approx. Rs. 1,180 Crores) subject to receipt of regulatory approvals/ clearances. The Company would need to make an investment in Sudarshan Europe B.V., Wholly Owned Subsidiary in connection with the said acquisition.

If the Issue Proceeds are not utilised (in full or in part) for the Objects during the period stated above due to any such factors, the remaining Issue Proceeds shall be utilised in subsequent periods in such manner as may be determined by the Board (which term shall include Committee of the Board of Directors), in accordance with applicable laws. This may entail rescheduling and revising the planned expenditure and funding requirements and increasing or decreasing the expenditure for a particular purpose from the planned expenditure as may be determined by the Board, subject to compliance with applicable laws.

While the amounts proposed to be utilised against each of the objects have been specified above, there may be a deviation of +/- 10% depending upon future circumstances, in terms of NSE Notice No. NSE/CML/2022/56 and BSE Notice No. 20221213- 47 each dated 13th December, 2022, as the objects are based on management estimates and other commercial and technical factors. Accordingly, the same is dependent on a variety of factors such as financial, market and sectoral conditions, business performance and strategy, competition and other external factors, which may not be within the control of the Company and may result in modifications to the proposed schedule for utilization of the Issue Proceeds at the discretion of the Board, subject to compliance with applicable laws.

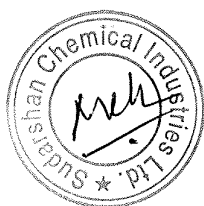
Interim use of Issue Proceeds

Our Company, in accordance with the approval of the Board (which term shall include Committee of the Board of Directors) from time to time, will have flexibility to deploy the Issue Proceeds as an interim use of the same as permitted under applicable laws. Pending complete utilization of the Issue Proceeds for the Objects described above, our Company intends to, inter alia, invest the Issue Proceeds in money market instruments including money market mutual funds, deposits in scheduled commercial banks, securities issued by government of India or any other investments as permitted under applicable laws.

ii) Monitoring of utilisation of funds

Given that the issue size of the preferential Allotment exceeds Rs. 100 Crore (Rupees One Hundred Crore), in terms of Regulation 162A of the SEBI ICDR Regulations, the Company shall ensure that the use of the proceeds of the Preferential Allotment are monitored by a SEBI registered Credit Rating Agency ("Monitoring Agency").

The Monitoring Agency shall submit its report to the Company in the format specified in Schedule XI to the SEBI ICDR Regulations on a quarterly basis, till 100% (One Hundred Percent) of the Issue Proceeds have been utilized. The Board and the management of the Company shall provide their comments on the findings of the Monitoring Agency in the format as specified in Schedule XI of the SEBI ICDR Regulations. The Company shall, within 45 (forty-five) days from the end of each quarter, upload the report of the Monitoring Agency on its website and also submit the same to the Stock Exchanges on which its Equity Shares are listed.



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iii) Maximum Number of Equity Shares to be offered:

The Company proposes to offer, issue and allot in aggregate up to 18,69,000 (Eighteen Lakhs Sixty Nine Thousand) fully paid-up equity shares of face value of Rs. 2/- (Rupees Two Only) each at a price of Rs. 1,043.33 (Rupees One Thousand Forty Three and Thirty Three Paise Only) (including a premium of Rs. 1,041.33/- each) per Equity Share.

iv) Amount which the Company intends to raise by way of such securities/ size of the issue:

The Company intends to raise up to a maximum of Rs. 195 Crores (Rupees One Hundred and Ninety Five Crores Only) by way of issuance of up to 18,69,000 fully paid up Equity Shares.

v) Issue Price:

The Company proposes to offer, issue and allot in aggregate up to 18,69,000 (Eighteen Lakhs Sixty Nine Thousand) fully paid-up equity shares of face value of Rs. 2/- (Rupees Two Only) each at a price of Rs. 1,043.33 (Rupees One Thousand Forty Three and Thirty Three Paise Only) (including a premium of Rs. 1,041.33/- each) per Equity Share which is not less than the floor price determined in accordance with Chapter V of SEBI ICDR Regulations. Please refer to Points mentioned below in respect of the basis of determining the price of the Preferential Allotment.

vi) Relevant Date

The “Relevant Date” as per Chapter V of the SEBI ICDR Regulations is **Thursday, 5th December, 2024** i.e. the date 30 (thirty) days prior to the date of the Extraordinary General Meeting i.e., Saturday, 4th January, 2025.

vii) Basis or justification for the price (including the premium, if any) has been arrived at

The Equity Shares of the Company are listed on BSE Limited and National Stock Exchange of India Limited and are frequently traded in accordance with SEBI ICDR Regulations for the purpose of computation of the price per equity share, National Stock Exchange of India Limited, being the Stock Exchange with higher trading volumes for the preceding 90 (Ninety) trading days prior to the Relevant Date i.e., Thursday, 5th December, 2024, has been considered for determining the floor price in accordance with SEBI ICDR Regulations.

In terms of the SEBI ICDR Regulations, the floor price at which the Equity Shares can be issued is Rs. 1,043.33 per equity share, as per the pricing formula prescribed under the SEBI ICDR Regulations for the Preferential Issue and is the highest of the following:

a) 90 (ninety) trading days volume weighted average price (VWAP) of the equity shares of the Company quoted on the recognized Stock Exchange preceding the Relevant Date: i.e. Rs. 1,043.33 per equity share;

b) 10 (ten) trading days volume weighted average price (VWAP) of the equity shares of the Company quoted on the recognized Stock Exchange preceding the Relevant Date: i.e. Rs. 1,034.06 per equity share.

c) The articles of association of the Company does not provide for any method of determination for valuation of shares which results in floor price higher than determined price pursuant to SEBI ICDR Regulations. However, as per Clause 12 of articles of association of the Company, the price of equity shares is to be determined by the valuation report of a registered valuer. Accordingly, the Company has obtained a valuation report from an independent registered valuer, Mr. Amod Vaze (Registration No. IBBI/RV/06/2019/11825) which is available on the website at www.sudarshan.com. In terms of the said valuation report, the minimum floor price is Rs. 1,043.33 per equity share.

Since the Proposed Preferential Issue is not expected to result in a change in control or allotment of more than 5% (five per cent) of the post issue fully diluted share capital of the Company, the Company is not required to obtain a valuation report from an independent registered valuer and consider the same for determining the price for this purpose. However, valuation report of a registered valuer as mentioned above has been obtained in terms of provisions of Clause 12 of Articles of Association of the Company.



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Further, given that the equity shares of the Company have been listed for a period of more than 90 (ninety) trading days prior to the relevant date, the Company is not required to re-compute the issue price as per Regulation 164(3) the SEBI ICDR Regulations, and therefore, the Company is not required to submit the undertakings specified under Regulations 163(1)(g) and 163(1)(h) of the SEBI ICDR Regulations.

viii) Amount which the company intends to raise by way of such securities

Upto Rs. 195 Crores

ix) The class or classes of persons to whom the allotment is proposed to be made

The Equity Shares shall be issued and allotted to the investors as detailed herein below. The Company has obtained PAN of all the proposed allottees.

Sr. No.	Name and details of the Proposed Allottees	Category	Maximum No. of Equity Shares to be allotted at Rs. 1,043.33/- per equity share	Amount of consideration upto (Rs. in Crore)
1	Shamyak Investment Private Limited	Non Promoter	7,18,850	75
2	Lata Manek Bhanshali	Non Promoter	11,50,150	120

x) The number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as the price

Based on the approval accorded by the Board of Directors and the Fund Raising Committee of the Board of Directors and shareholders of the Company, the Company has made preferential allotment of 9,80,000 warrants (Nine Lakhs Eighty Thousand) warrants, each convertible into, or exchangeable for, 1 (one) fully paid-up equity share of the Company of face value of Rs. 2/- each at a price of Rs. 1,019.75 each (including premium of Rs. 1,017.75 per warrant) for cash to Mr. Rajesh Balkrishna Rathi, member of the Promoter and Promoter Group and Managing Director of the Company.

Apart from above, the Company has not made any allotment on preferential basis during the financial year 2024-25.

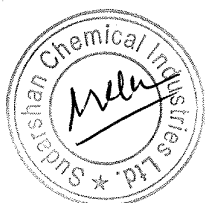
xi) Maximum number of securities to be issued

The resolution set out in the accompanying notice authorises the Board to raise funds aggregating upto Rs. 195 Crores by way of issuance of upto 18,69,000 (Eighteen Lakhs Sixty Nine Thousand) fully paid-up Equity Shares of the Company of face value of Rs. 2/- each at a price of Rs. 1,043.33 each payable in cash.

xii) Intent of the promoters, directors or key managerial personnel of the Company to subscribe to the offer

None of the promoters, members of the promoter group, directors or key managerial personnel of the Company intend to subscribe to the aforementioned Preferential Allotment.

xiii) Shareholding pattern of the Company before and after the Preferential Issue (Table will be updated)



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Sr. No.	Category of Shareholder(s)	Pre Issue (as on 6 th December, 2024)		Post Issue*	
		No. of Shares held	% of Shareholding	No. of Shares held	% of Shareholding
A	Promoter and Promoter Group				
1	Indian				
a)	Individuals / Hindu Undivided Family	1,74,03,673	25.13	1,83,83,673	25.51
b)	Trusts	12,08,250	1.75	12,08,250	1.68
c)	Bodies Corporate	4,62,550	0.67	4,62,550	0.64
	Sub-Total (A)(1)	1,90,74,473	27.55	2,00,54,473	27.83
2	Foreign	-	-	-	-
	Sub-Total (A)(2)	-	-	-	-
	Total Promoter and Promoter Group Shareholding (A)	1,90,74,473	27.55	2,00,54,473	27.83
B	Non-Promoters				
1	Institutions				
a)	Mutual Funds	1,21,84,093	17.60	1,21,84,093	16.91
b)	Alternate Investment Funds	1,68,973	0.24	1,68,973	0.23
c)	Banks	3,460	0.01	3,460	0.01
d)	Insurance Companies	1,39,394	0.20	1,39,394	0.19
e)	NBFCs registered with RBI	2,700	0.00	2,700	0.00
f)	Foreign Portfolio Investors	61,22,772	8.85	61,22,772	8.49
g)	Foreign Institutional Investors	4,000	0.01	4,000	0.01
	Sub-Total (B)(1)	1,86,25,392	26.90	1,86,25,392	25.84
2	Central Government / State Government(s)	-	-	-	-
	Sub-Total (B)(2)	-	-	-	-
3	Non-Institutions				
a)	Directors and their relatives (excluding Independent and Nominee Directors)	4,001	0.01	4,001	0.01
b)	Key Managerial Personnel	2	0.00	2	0.00
c)	Investor Education and Protection Fund (IEPF)	2,21,566	0.32	2,21,566	0.30
d)	Individuals	2,46,39,279	36.35	2,57,89,429	35.79
e)	Non-Resident Indians (NRIs)	4,13,780	0.60	4,13,780	0.57
f)	Bodies Corporate	45,02,521	6.50	52,21,371	7.25
g)	Any other, specify:				
	Trusts	250	0.00	250	0.00
	Limited Liability Partnership(s)	60,319	0.09	60,319	0.08
	Hindu Undivided Family	11,57,121	1.67	11,57,121	1.60
	Clearing Members	406	0.00	406	0.00
	Unclaimed or Suspense or Escrow Account	5,28,140	0.75	5,28,140	0.73
	Sub-Total (B)(3)	3,15,27,385	45.54	3,33,96,385	46.33
	Total Public Shareholding (B)	5,01,52,777	72.45	5,20,21,777	72.17
	Total (A)+(B)	6,92,27,250	100.00	7,20,76,250	100.00
C	Shares held by custodians for ADR and GDR	-	-	-	-
	Total (A)+(B)+(C)	6,92,27,250	100.00	7,20,76,250	100.00



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*Allotment of 9,80,000 warrants convertible into Equity Shares is completed on 13th December, 2024. Therefore, the post preferential percentage of shareholding has been calculated assuming that all the 9,80,000 warrants allotted to Mr. Rajesh Balkrishna Rathi will get converted into equity shares.

*The post preferential percentage of shareholding has been calculated assuming that all the Equity Shares will be allotted to the Proposed Allottees.

xiv) Time frame within which the Proposed Preferential Issue shall be completed

In accordance with Regulation 170 of the SEBI ICDR Regulations, the allotment of the Equity Shares shall be completed within a period of 15 (fifteen) days from the date of passing of the resolution by the shareholders, provided that where the allotment is pending on account of pendency of any approval(s) or permission(s) from any regulatory authority / body, the allotment shall be completed by the Company within a period of 15 (fifteen) days from the date of such approval(s) or permission(s).

xv) Principal terms of assets charged as securities

Not applicable.

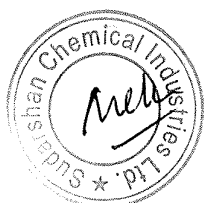
xvi) Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and / or who ultimately control the Proposed Allottees

Name of the Proposed Allottee	Category	Promoter / Non-Promoter	If allottee is not a natural person, identity of the natural person who are the ultimate beneficial owner of the shares proposed to be issued, if applicable	No. of securities to be allotted	Allottee is: *QIB/ Non QIB	Post issue % of capital that allottee will hold
Shamyak Investment Private Limited	Body Corporate	Non-Promoter	Nemish Shantilal Shah	7,18,850	Non QIB	0.99%
Lata Manek Bhanshali	Individual	Non-Promoter	Lata Manek Bhanshali	11,50,150	Non QIB	1.59%

xvii) The percentage of the post-preferential issue capital that may be held by the Proposed Allottees (as defined hereinabove) and change in control, if any, in the Company consequent to the Preferential Issue:

Name(s) of the Proposed Allottee(s)	Category	Promoter / Non-Promoter	Pre Issue % Shareholding	Number of Equity Shares proposed to be allotted	Post Issue % Holding*
Shamyak Investment Private Limited	Body Corporate	Non-Promoter	Nil	7,18,850	0.99%
Lata Manek Bhanshali	Individual	Non-Promoter	Nil	11,50,150	1.59%

* The post issue percentage of shareholding has been calculated assuming preferential allotment of equity shares of the Company as stated in the table above.



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xviii) Contribution being made by the promoters or directors either as part of the Preferential Issue or separately in furtherance of objects

None of the promoters, members of the promoter group, directors or key managerial personnel of the Company intend to subscribe to the aforementioned Preferential Allotment.

However, based on the earlier approval accorded by the Board of Directors and the Fund Raising Committee of the Board of Directors, and approval accorded by the shareholders through Postal Ballot on 30th November, 2024, the Company has made preferential allotment of 9,80,000 warrants (Nine Lakhs Eighty Thousand) warrants, each convertible into, or exchangeable for, 1 (one) fully paid-up equity share of the Company of face value of Rs. 2/- each at a price of Rs. 1,019.75 each (including premium of Rs. 1,017.75 per warrant) for cash to Mr Rajesh Balkrishna Rathi, member of the Promoter Group and Managing Director of the Company.

xix) Undertaking:

The Company hereby undertakes that:

- a) None of the Company, its Directors or Promoters have been declared as wilful defaulter or fraudulent borrower as defined under the SEBI ICDR Regulations. None of its Directors or Promoter is a fugitive economic offender as defined under the SEBI ICDR Regulations;
- b) The Company is eligible to make the Preferential Issue to the Proposed Allottees under Chapter V of the SEBI ICDR Regulations;
- c) As the Equity Shares have been listed for a period of more than ninety days as on the Relevant Date, the provisions of Regulation 164(3) of SEBI ICDR Regulations governing re-computation of the price of shares shall not be applicable;
- d) If the amount payable on account of the re-computation of price is not paid within the time stipulated in the SEBI ICDR Regulations, the equity shares to be allotted under the Preferential Issue shall continue to be locked-in till the time such amount is paid by the Proposed Allottees.

xx) Current and proposed status of the Proposed Allottees post the Preferential Issue viz. promoter or non-promoter

As mentioned above, both the Proposed Allottees are not a part of Promoter and Promoter Group of the Company and such status will continue to remain the same post the Preferential Issue.

xxi) Valuation and Justification for the allotment proposed to be made for consideration other than cash

Not applicable

xxii) Lock-in period

The equity shares to be issued and allotted as above shall be subject to a lock-in for such period as per the provisions of Chapter V of the SEBI ICDR Regulations.

xxiii) The current and proposed status of the allottee(s) post Preferential Issue namely, promoter or non-promoter

Sr. No.	Name and details of the Proposed Allottees	Category (Current as well as Proposed status)
1	Shamyak Investment Private Limited	Non Promoter Body Corporate
2	Lata Manek Bhanshali	Non-Promoter Individual



Sudarshan Chemical Industries Limited

Registered Office:

7th Floor, Eleven West Panchshil, Survey No. 25,
Near PAN Card Club Road, Baner, Pune – 411 069,
Maharashtra, India

Tel. No.: +91 20 682 81 200

Email: contact@sudarshan.com

www.sudarshan.com

Corporate Identity No.: L24119PN1951PLC008409

SUDARSHAN

xxiv) Practicing Company Secretary's Certificate

The certificate from J. B. Bhavé & Co., Practicing Company Secretary, certifying that the Preferential Issue is being made in accordance with the requirements contained in the SEBI ICDR Regulations will be made available for inspection by the Shareholders during the Extraordinary General Meeting and will also be made available on the Company's website and will be accessible at link: www.sudarshan.com

xxv) Listing

The Company shall make an application to BSE Limited and National Stock Exchange of India Limited on which the existing equity shares of the Company are listed, for listing and trading of the aforementioned Equity Shares. The aforesaid Equity Shares, once issued and allotted, shall rank pari passu with the then existing Equity Shares of the Company in all respects, including dividend.

xxvi) Other disclosures

a) The Company is in compliance with the conditions for continuous listing and is eligible to make the Preferential Issue under Chapter V of the SEBI ICDR Regulations.

b) Neither the Company nor any of its Directors or Promoters are categorized as wilful defaulter(s) by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulter(s) issued by the Reserve Bank of India. Further, neither the Company nor any of its Directors or Promoters is a fraudulent borrower as defined under the SEBI ICDR Regulations. Consequently, the disclosures required under Regulation 163(1)(i) of the SEBI ICDR Regulations are not applicable.

c) Neither the Company nor any of its Directors and / or Promoters is a fugitive economic offender as defined under the SEBI ICDR Regulations.

d) The entire pre-preferential allotment shareholding of the Proposed Allottees, if any, shall be locked-in from the Relevant Date up to a period of 90 trading days from the date of trading approval.

e) Since the equity shares of the Company are listed on the Stock Exchanges and the Preferential Issue is not more than 5% (five percent) of the post issue fully diluted share capital of the Company, a valuation report from an independent registered valuer is not required under the provisions of the second proviso to Rule 13(1) of the Companies (Share Capital and Debentures) Rules, 2014 for the Preferential Issue, and under the applicable provisions of SEBI ICDR Regulations.

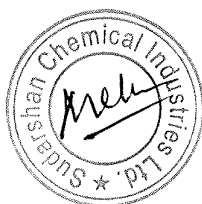
f) The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer is not applicable as the allotment of equity shares under the Preferential Issue is for a cash consideration.

g) The Proposed Allottees have confirmed that they neither hold any equity shares of the Company nor have they sold or transferred any equity shares of the Company during the 90 trading days preceding the Relevant Date. The Proposed Allottees have further confirmed that they are eligible under SEBI ICDR Regulations to undertake the Preferential Issue. None of the Directors, Key Managerial Personnel or their relatives are in any way financially or otherwise concerned or interested in the passing of this Special Resolution as set out at Item No. 1 of this notice.

In accordance with the provisions of Sections 23, 42 and 62 of the Act read with applicable rules thereto and relevant provisions of SEBI ICDR Regulations, approval of the Members for issue and allotment of the said Equity Shares to the Proposed Allottees is being sought by way of a special resolution as set out in the said Item No. 1 of the Notice. Issue of the equity shares would be within the authorised share capital of the Company.

The Board of Directors believes that the proposed Preferential Issue is in the best interest of the Company and its Members and, therefore, recommends the resolution at Item No. 1 of the accompanying Notice for approval by the Members of the Company as a Special Resolution.

Documents referred to in the notice/ explanatory statement will be available for inspection by the Members of the Company as per the applicable legal provisions.



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