



# SUDARSHAN PHARMA INDUSTRIES LTD

**Head Office :** 301, Aura Biplax, Premium Retail, Premises, 7, S.V. Road, Borivali (West), Mumbai - 400092.

**Email :** compliance.spil@gmail.com, **Website:** www.sudarshanpharma.com

**Board line :** +91-22-42221111/ 42221116 (100 line) **CIN :** U51496MH2008PLC184997

SPIL/CS/SE/2023-2024/15

Date: 09.08.2023

To,  
Sr. General Manager  
Listing Operation  
BSE Limited,  
P.J. Towers Dalal Street,  
Mumbai – 400 001

BSE Scrip Code: 543828  
BSE Trading Symbol: SUDARSHAN  
ISIN: INE00TV01015

**Subject: Business Update of Sudarshan Pharma Industries Limited.**

Dear Sir/ Madam,

Pursuant to Regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed herewith is a Business Update for additional Information of the Company on the captioned subject, the content of which is self-explanatory.

This is for the information of the exchange and the members.

Kindly take it on your records.

Thanks & Regards,  
For Sudarshan Pharma Industries Limited,

Mr. Hemal Mehta  
Chairman & Managing Director



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## **Sudarshan Pharma Industries Limited**

### **Approves acquisition of 100% stake in Ratna Lifesciences Pvt Ltd**

Sudarshan Pharma Industries Ltd, has signed a definitive agreement to acquire 100% of the paid up share capital in Ratna Lifesciences Pvt Ltd for a sum of Rs. 550 lacs payable in various tranches, in an all cash deal. The acquisition process is expected to be completed by 30 August 2023. Any debt on the books of Ratna Lifesciences Pvt Ltd will be cleared by the erstwhile promoters. Post completion of the acquisition, Ratna Lifesciences Pvt Ltd will become a wholly owned subsidiary of Sudarshan Pharma Industries Ltd.

#### **Brief background about Ratna Lifesciences Pvt Ltd**

- **About the company**

M/s Ratna Lifesciences Private limited (hereinafter referred to as “Ratna” or “Ratna Lifesciences”) was established on 20th February 2017. The company was situated in serene environment and is perfect for the intermediate and active pharmaceutical products. M/s. Ratna Life science strongly believe in the continuous process improvement, development of new molecules and capacity expansion. The company has a rich experience in Research and Development since their incorporation in 2017.

RATNA LIFESCIENCES PVT. LTD. is located at Jejuri MIDC, Tal- Purandar which is 53 km from Pune City.

- **Existing products**

At present M/s. Ratna Lifescience has developed the following products

- 1) Gemcitabine Hydrochloride
- 2) 2,2-difluoro-2-deoxycytidine-3,5-dibenzoate (T9)
- 3) Imatinib Mesylate
- 4) Capecitabine intermediate (Cap-5)

- **Will help SPIL to foray into Oncology business**

Ratna was established with the aim to develop and manufacture oncology category intermediate products. The company has developed Oncology products in in-house through a well-equipped Research and development laboratory to manufacture highest quality products at site and cater to the domestic market

- **Capacity**

The annual capacity of the product at the time of establishment was 2 metric tonnes per annum.

The capacity is expandable upto 15 metric tonnes per annum.

- **Further planned expansion**

The company is also in the process to acquire adjacent MIDC land to increase the overall plant area. This will enable Ratna Lifesciences to multiply the plant capacity and increase the annual turnover approximately by 10 times over and above than the existing capacity.

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## Acquisition price & benefit accrued to SPIL

**Rs 550 lacs excluding debt.** The acquisition amount will be paid in several tranches to the promoters of Ratna.

The acquisition **helps immediate foray for SPIL into Oncology products** with a manufacturing which is already setup coupled with a trained tech team. It also brings on board the manufacturing know-how for these products with existing licenses, permission, know how for manufacturing the products

**The company today has a standing order book of nearly 2 Metric Tonnes with revenue potential of Rs 15 crore with high EBITDA margins.** This will provide a leg up to SPIL immediately in the oncology business. The **further planned expansion at the existing facility and acquisition of adjacent land for future expansion will help SPIL scale up this business at a much faster pace** as compared to setting up and developing these products ourselves.

**On 100% capacity utilisation we will be able to achieve a revenue potential of Rs 55-60 crore per annum.**

### Commenting on the acquisition, Mr Hemal Mehta, Managing Director, said

“The acquisition of Ratna Lifesciences Pvt Ltd will propel us quickly into the Oncology business. Ratna Lifesciences and its R&D team have built an excellent product portfolio with a smart manufacturing facility keeping in mind the future growth potential and opportunity in the oncology segment. The existing plant can be scaled up from 2 MTPA to 15 MTPA with option to expand further by acquisition of adjacent land near the existing plant. We are thrilled by this acquisition and are aiming for the oncology business (through this acquisition) to become a major share of revenues over the next 3-5 years.”

### [About Sudarshan Pharma Industries Ltd](#)

Originally incorporated as ‘Sudarshan Specialty Chemsolve Private Limited’ in 2008 in Mumbai, our company was subsequently named ‘Sudarshan Pharma Industries Private Limited’. In 2016 the name of the company was changed from “Sudarshan Chemsolve Private Limited” to “Sudarshan Pharma Industries Limited”. Our Company was converted from a deemed Limited Company to Public Limited Company and consequently, the name of our Company was changed to ‘Sudarshan Pharma Industries Limited’ and a Fresh Certificate of Incorporation consequent to Conversion was issued on January 05, 2017 by the Registrar of Companies, Mumbai. The company listed on the SME exchange through an IPO in March 2023.

The company is established by the founder and directors Mr. Hemal Mehta and Mr. Sachin Mehta. In domestic markets, currently, Sudarshan Pharma Industries Ltd has a presence in PAN Indian and globally established servicing through a Supply Chain Network of Consignee Agents with SPIL products range. Further, Sudarshan Pharma Industries Ltd. is offering customized solutions to customers for their requirements of Drug Intermediates and Specialty Chemicals. The Company specializes in host of products from specialty chemicals, intermediates and API to finish formulations and fully integrated pharmaceutical and chemicals company. The company has marked its presence in India and International markets. Its products have been exported to the UK, Australia, Uzbekistan, Syria, Oman, Taiwan and MENA regions.

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**Key clients** in pharmaceutical formulations and specialty chemicals include Sunpharma, Biocon limited, TEVA Pharmaceutical Limited, SRF limited, PI Industries Limited, Songwon Speciality chemicals India Private Limited, Mylan laboratories limited, Avantor Material Science, GFL, Ami Organics, Reliance Industries Limited, Akum Lifescience, Balaji Amines limited, Mankind, Garda chemicals, Zidus cadila, Gargi heuttens, Vinati Organics Limited, Croda, Clariant Lifescience, Nippon Paints, Archroma limited, Olon India Limited, Forace Limited, Astral Pipes, Axalta Coating System India Private Limited (DuPont), Meghamani Organics limited, Bayer Corp Science Limited, Akzo Nobel, Deccan Limited, Lensex Chemicals, Huntsman, Solvay India Limited, Sterling Biotech Limited, Godrej Agrovet, Clean Science and technology Limited, Neogen Chemicals, Toyo Ink India Private Limited, Matrix lifescience Private Limited, Sumitomo Chemical, Paushak Limited, Patanjali Ayurved, Huber Group India Private Limited, Insecticides India Limited, Piramal Pharma Limited, Glenmark lifescience Limited, Asian Paints, Deepak Polychem Private Limited, Anupam Rasayan, BR Agrotech Limited, Agrocel Industries Private Limited, Drt-Anthea Aroma Chemicals Private Limited, Kawman Pharma Limited, PPG Asian Paints Private Limited, Asarex Overseas Limited, Suparna Chemicals Limited, DIVIS Laboratories Limited etc.

## Key business verticals:

1. Ethical marketing of branded and unbranded generics in the domestic pharmaceuticals market through our own distribution logistics network and field force in 5 States.
2. Contract manufacturing and supply of specialty chemicals, Intermediates, API, pharmaceutical formulations and medicines for well-known Pharmaceutical Companies in India and Institutional Customers like AIMS, L&T (Aeronautical division).
3. Exports in pipeline for specialty chemicals, Intermediates, Formulations & API to Non-regulated markets in Eurasia, Africa and South east Asia.
4. Contract manufacturing and supply of Specialty chemicals, drugs, and intermediates as per client's specification. Indenting and sourcing of chemicals, bulk drugs, and intermediates from domestic and overseas vendors.

## Our products under specialty chemicals:

Acetonitrile	Tetrahydrofuran (THF)
1,4-Dioxane	DMF/DMSO
Hydrogen Hydride	Diethyl ether
4-methyl Acetophenol	4-methyl benzaldehyde

## Products in pipeline:

N-Heptane and Meta Xylene Special Purity Grade	Chlorohexanone And Bisoprolol Epoxide
HEPTYLIDENE ACETONE and 10-UNDECYN-1-OL	4 5-DIMETHYL-3-HYDROXY FURANONE
2 MNI Diethyl ether and CDA	LEVODOPA
Oxcarbazepine	Vitamin B1 & B6

## Oncology:

Gemcitabine HCl  
3,5-Di-O-benzoyl-2-deoxy-2,2-difluoro-D-erythropentane-1,4-Lactone (T6)  
2-Deoxy-2,2-difluoro-D-ribofuranose-3,5-dibenzoate-1-methanesulphate (T8)  
2,2-Difluoro-2-deoxycytidine-3,5-dibenzoate (T9)  
Paclitaxel  
Docetaxel  
Imatinib Masylate

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## Disclaimer

This document may contain certain forward-looking statements within the meaning of applicable securities law and regulations. These statements include descriptions regarding the intent, belief or current expectations of the Company or its directors and officers with respect to the results of operations and financial condition of the Company. Such forward-looking statements are not guarantees of future performance and involve risks and uncertainties, and actual results may differ from those in such forward-looking statements as a result of various factors and assumptions which the Company believes to be reasonable in light of its operating experience in recent years. Many factors could cause the actual results, performances, or achievements of the Company to be materially different from any future results, performances, or achievements. Significant factors that could make a difference to the Company's operations include domestic and international economic conditions, changes in government regulations, tax regime and other statutes. The Company does not undertake to revise any forward- looking statement that may be made from time to time by or on behalf of the Company



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