



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/2023-2024/32

Date: November 10, 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

Reference: Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements), 2015.

Subject: Outcome of the Meeting of Board of Directors of the company held on November 11, 2023.

Dear Sir/ Madam,

With reference to the captioned subject matter, this is to inform you that a Meeting of Board of Directors of the company was held on November 11, 2023 at the Registered Office of the company at 2.00 PM

The Board of Directors at its Meeting held on November 10, 2023 had discussed and approved the following inter-alia along with other items:

1. Considered, approved, and taken on record the Un-Audited Standalone and Consolidated financial results for the Half year ended September 30, 2023, along with the Limited Review Report of the Auditors thereon.

Copy of Un-Audited Financial Results along with Limited Review Report of the Statutory Auditors thereon for the aforesaid financial results, as required by Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is enclosed herewith for your record and reference.

The said results will be duly published in the newspaper as required by Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and will be uploaded on the website of the company www.sudarshanpharma.com.

The meeting of board of directors concluded at 6:15PM

Kindly take it on your records.

Thanks & Regards,

For **Sudarshan Pharma Industries Limited**

Hemal Mehta

Chairman & Managing Director

Regd. Off.: 301, Aura Biplax, Above Kalyan Jewellers, S V Road, Borivali (West), Mumbai – 400092.



**Independent Auditor's Review Report on Review of Interim Standalone Financial Results
To The Board of Directors of
Sudarshan Pharma Industries Limited**

We have reviewed the accompanying statement of Unaudited Financial Results of **Sudarshan Pharma Industries Limited** ("The Company") for the half year ended 30th September 2023 ('the statement'), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors / Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel & analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

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

Place: Mumbai
Date: November 10, 2023



For: NGST & Associates
Chartered Accountants
Firm Reg. No. – 135159W

Twinkal P Jain
Partner

Membership No. 156938
UDIN – 23156938BGXPOL1282



**Independent Auditor's Review Report on Review of Interim Standalone Financial Results
To The Board of Directors of
Sudarshan Pharma Industries Limited**

We have reviewed the accompanying statement of Unaudited Financial Results of **Sudarshan Pharma Industries Limited** ("The Company") for the half year ended 30th September 2023 ('the statement'), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors / Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

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

Place: Mumbai
Date: November 10, 2023



For: NGST & Associates
Chartered Accountants
Firm Reg. No. – 135159W

Twinkal P Jain
Partner

Membership No. 156938
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Board line : +91-22-42221111/ 42221116 (100 line) CIN : U51496MH2008PLC184997

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2023

(Figures are Rs. in Lakhs) (unless specified otherwise '0' denotes amounts less than Rs. in Five Hundred)

Sr. No.	Particulars	Half year ended		Year Ended
		30-Sep-23 Uu-Audited	31-Mar-23 Un-Audited	31-Mar-23 Audited
I	INCOME			
I	Revenue from operations	23,179.92	26,584.03	46,133.19
II	Other Income	194.47	71.00	111.71
III	Total Income (I +II)	23,374.40	26,655.03	46,244.90
IV	EXPENSES			
(a)	Cost of Materials Consumed	314.39	32.27	32.27
(b)	Purchase of Stock-in-Trade	21,421.07	27,294.97	45,724.89
(c)	Changes in inventories of finished goods, work-in-progress & Stock-in-Trade	(217.84)	(2,366.45)	(2,662.46)
(d)	Employee Benefit Expenses	160.82	189.73	297.51
(e)	Finance Costs	321.15	325.56	540.23
(f)	Depreciation and Amortization Expense	60.83	47.54	90.71
(g)	Other Expenses	657.43	652.49	1,271.80
	Total Expenses (IV (a to g))	22,717.84	26,176.11	45,294.96
V	Profit before exceptional and extraordinary items and tax	656.55	478.92	949.93
	Exceptional Items	-	-	-
VI	Profit before extraordinary items and tax	656.55	478.92	949.93
	Extraordinary items	-	-	-
VII	Profit before tax	656.55	478.92	949.93
VIII	Tax expense:			
(a)	Current tax	161.63	122.54	241.98
(b)	Deferred tax (Expense) / Income	5.44	2.85	3.97
	Total Tax Expenses	167.07	125.39	245.95
IX	Net Profit/(Loss) for the year from continuing operations	489.48	353.53	703.98
	Profit / (loss) from discontinuing operations before tax	-	-	-
	Tax expense of discontinuing operations	-	-	-
	Net Profit / (loss) from discontinuing operations after tax	-	-	-
	Net Profit/(Loss) for the year	489.48	353.53	703.98
X	Paid up Equity Share Capital (Face Value of Equity Shares Rs.10/- each)	2,406.59	2,406.59	2,406.59
XI	Reserve Excluding Revaluation Reserve	8,108.87	-	7,691.58
XII	Earnings per share (in Rs) from Continuing Operations:			
(i)	Basic EPS	2.03	2.75	5.46
(ii)	Diluted EPS	2.03	2.75	5.46
XIII	Debt Equity Ratio	0.62	0.52	1.17
XIV	Debt Service Coverage Ratio	1.58	2.00	1.66
XV	Interest Coverage Ratio	3.04	2.76	3.11

FOR SUDARSHAN PHARMA INDUSTRIES LIMITED

HEMAL MEHTA
(Managing Director)
DIN : 02211121
Place : Mumbai
Date : 09th Nov, 2023



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STATEMENT OF ASSETS AND LIABILITIES FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2023

(Figures are Rs. in Lakhs) (unless specified otherwise '0' denotes amounts less than Rs. In Five Hundred)

Sr. No	PARTICULARS	30-Sep-23 Un-Audited	31-Mar-23 Audited
I	EQUITY AND LIABILITIES		
1	Shareholder's Funds		
(a)	Share Capital	2,406.59	2,406.59
(b)	Reserves and Surplus	8,108.87	7,691.58
2	Non-Current Liabilities		
(a)	Long-Term Borrowings	1,424.77	1,278.83
(b)	Long Term Provisions	7.00	5.94
(c)	Deferred Tax Liabilities (Net)	23.46	18.02
3	Current Liabilities		
(a)	Short-Term Borrowings	5,087.30	2,130.55
(b)	Trade Payables		
	-total outstanding dues of MSME	986.68	1,094.92
	-total outstanding dues of creditors other than MSME	7,844.82	8,093.99
(c)	Other Current Liabilities	404.86	455.63
(d)	Short Term Provisions	111.49	70.91
	Total Equity & Liabilities	26,405.83	23,246.97
II	ASSETS		
1	Non-Current Assets		
(a)	Propety, Plant and Equipments and Intangible assets		
	(i) Property, Plant and Equipment	2,003.55	1,899.08
	(ii) Intangible assets	73.95	89.67
	(iii) Capital Work in Progress	85.22	1.18
		2,162.72	1,989.93
(b)	Non-current investments	1,496.14	1,244.14
(c)	Long term loans and advances	163.89	161.57
2	Current Assets		
(a)	Inventories	7,826.35	7,456.79
(b)	Trade receivables	9,964.92	8,150.93
(c)	Cash and cash equivalents	656.48	1,171.09
(d)	Other Current Assets	4,135.34	3,072.53
	Total Assets	26,405.83	23,246.97

FOR SUDARSHAN PHARMA INDUSTRIES LIMITED

HEMAL MEHTA
(Managing Director)
DIN : 02211121



Place : Mumbai

Date : 09th Nov, 2023

Regd. Off.: 301, Aura Biplax, Above Kalyan Jewellers, S V Road, Borivali (West), Mumbai – 400092.



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STATEMENT OF CASHFLOW FOR THE PERIOD ENDED 30TH SEPTEMBER, 2023 (Figures are Rs. in Lakhs) (unless specified otherwise '0' denotes amounts less than Rs. In Five Hundred)

Sr. No	PARTICULARS	30-Sep-23 Un-Audited	31-Mar-23 Audited
A.	Cash Flows From Operating Activities		
	Net Profit before Tax	656.55	949.93
	Adjustments for:		
	Depreciation	60.83	90.71
	Interest & Finance charges	321.15	540.23
	Interest Income	(106.02)	(48.98)
	Operating Cash Generated Before Working Capital Changes	932.51	1,531.90
	(Increase) / Decrease in Inventory	(369.56)	(2,769.80)
	(Increase)/ Decrease in Trade Receivables	(1,813.98)	(803.26)
	(Increase)/Decrease in Other current assets	(1,062.81)	(2,182.82)
	Increase/(Decrease) in Short term borrowings	2,956.75	(433.71)
	Increase/(Decrease) in Trade Payables	(357.41)	1,813.82
	Increase/(Decrease) in Other Liabilities	(50.77)	173.14
	Increase / (Decrease) in Short Term Provisions	(1.44)	0.48
	Increase / (Decrease) in Long Term Provisions	1.06	1.77
	Net Changes in working capital	(698.18)	(4,200.39)
	Less : Tax	119.61	210.59
	Net Cash Flow from Operating Activities (A)	114.72	(2,879.07)
B.	Cash Flows From Investing Activities		
	Sale / (Purchase) of Fixed Assets (Net)	(149.58)	(1,432.68)
	Sale / (Purchase) of Non-Current Investments (Net)	(252.00)	(1,233.93)
	(Increase) / Decrease in Capital Work in Progress	(84.04)	52.39
	Interest Income	106.02	48.98
	Net Cash Generated From Investing Activities (B)	(379.60)	(2,565.24)
C.	Cash Flow From Financing Activities		
	Increase / (Decrease) in Share Capital	-	6,416.13
	Dividend Paid	(72.20)	-
	Proceeds / (Repayment) of Long Term Borrowings	145.94	784.86
	Decrease (Increase) in Long Term Loans & Advances	(2.32)	(67.95)
	Interest Expenses	(321.15)	(540.23)
	Net Cash from Financing Activities [C]	(249.73)	6,592.81
	Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	(514.60)	1,148.49
	Opening Balance of Cash & Cash Equivalents	1,171.09	22.60
	Closing Balance of Cash & Cash Equivalents	656.48	1,171.09

FOR SUDARSHAN PHARMA INDUSTRIES LIMITED

HEMAL MEHTA
(Managing Director)
DIN : 02211121



Place : Mumbai
Date : 09th Nov, 2023

Regd. Off.: 301, Aura Biplax, Above Kalyan Jewellers, S V Road, Borivali (West), Mumbai – 400092.



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1. The figures mentioned in the financial results have been reviewed by the audit committee meeting dated 10.11.2023 and approved in Meeting of Board of Directors of the company in their respective meeting held on 10.11.2023. As per MCA Notification dated 16/02/2015, Companies whose shares are listed on SME Platform of any Exchange are exempt from compulsory Adoption of IND AS and hence the Company has prepared the financial results as per Indian GAAP specified under Section 133 of the Act.
2. The above Standalone Financial results are subject to be reviewed by the Statutory Auditor as required under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015 and they have issued an unmodified report. The management has exercised necessary diligence to ensure that the financial results provide a true and fair view of the Company's affairs. The review report of the statutory auditors is being filed with Bombay Stock Exchange and is also available on the Company's website www.sudarshanpharma.com.
3. The standalone financial results of the Company have been prepared in accordance with Indian Accounting Standards as prescribed under Section 133 of the Companies Act 2013 read with relevant rules thereunder and in terms of Regulation 33 of the SEBI Listing Obligations and Disclosure Requirements Regulation 2015.
4. The figures for the preceding half-year ended on 31st March,2023 as reported in these financial result, are balancing figures between audited figures in respect of the full financial year ended 31st March,2023 based on the management certified accounts which are not subjected to Limited Review by the Statutory Auditors.
5. The Company is engaged in the business of Speciality Chemicals only and therefore, there is only one reportable segment. There is no reportable segment as per AS-17 on Segment reporting. The segment wise disclosure requirement of Ind AS 108 on operating segment is not applicable to it.
6. Figures for the previous periods/year are re-classified/re-arranged/re-grouped, wherever necessary to correspond with the currents period's classification/group's disclosure.
7. With regards to disruptions of operations for 3 days at Company's warehouse facility located at Arihant Warehouse at Bhiwandi due to natural calamity i.e. heavy rainfall (Water logging) in Maharashtra and partial resumption thereof respectively. Appropriate Steps were taken to restore normalcy and continued operations. Insurance amount claimed by the company for the loss/damage is INR 2,86,96,911 (Two Crores Eighty-Six Lakhs Ninety-Six Thousand Nine Hundred and Eleven only), from the insurance Company and is in process. The appropriate effects in this regards are intimated in the financial Results. The natural calamity/other force majeure events did not have impact on production or service, financials of the Company.
8. The Company has made full utilization of the proceeds of the IPO upto March 2023. Variation in expenses in adjusted in the appropriate head as mentioned in the object in the prospectus. There has been full utilization of funds. There is no deviation in objects of the Letter of Prospectus.





**Independent Auditor's Review Report on Review of Interim Consolidated Financial Results
To The Board of Directors of Sudarshan Pharma Industries Limited**

We have reviewed the accompanying statement of consolidated unaudited financial results of **M/s. Sudarshan Pharma Industries Limited** ("the company") and its subsidiary companies (the Holding Company and its subsidiaries collectively referred to as "the Group") for the half ended on 30th September 2023 ("the statement"), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors / Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel & analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

The Statement includes the results of following entities in so far as they relate to the Consolidated Financial Results;

Subsidiary Companies –

- 1) Sudarshan Pharma Lifescience Private Limited
- 2) Life Science Chemical Private Limited

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

Place: Mumbai
Date: November 10, 2023



For: **NGST & Associates**
Chartered Accountants
Firm Reg. No. – 135159W

Twinkal P Jain
Partner
Membership No. 156938
UDIN – 23156938BGXPOM5965



**Independent Auditor's Review Report on Review of Interim Consolidated Financial Results
To The Board of Directors of Sudarshan Pharma Industries Limited**

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Subsidiary Companies –

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Place: Mumbai
Date: November 10, 2023



**For: NGST & Associates
Chartered Accountants
Firm Reg. No. – 135159W**

**Twinkal P Jain
Partner
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STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2023

(Figures are Rs. in Lakhs) (unless specified otherwise '0' denotes amounts less than Rs. in Five Hundred)

Sr. No.	Particulars	Half year ended		Year Ended
		30-Sep-23 Un-Audited	31-Mar-23 Un-Audited	31-Mar-23 Audited
	INCOME			
I	Revenue from operations	23,179.92	26,584.03	46,133.19
II	Other Income	194.47	71.00	111.71
III	Total Income (I +II)	23,374.40	26,655.03	46,244.90
	EXPENSES			
IV				
(a)	Cost of Materials Consumed	314.39	32.27	32.27
(b)	Purchase of Stock-in-Trade	21,421.07	27,294.97	45,724.89
(c)	Changes in inventories of finished goods, work-in-progress & Stock-in-Trade	(217.84)	(2,366.45)	(2,662.46)
(d)	Employee Benefit Expenses	160.82	189.73	297.51
(e)	Finance Costs	321.15	325.56	540.23
(f)	Depreciation and Amortization Expense	60.83	47.54	90.71
(g)	Other Expenses	661.67	652.60	1,272.12
	Total Expenses (IV (a to g))	22,722.09	26,176.23	45,295.28
V	Profit before exceptional and extraordinary items and tax	652.31	478.81	949.62
	Exceptional Items	-	-	-
VI	Profit before extraordinary items and tax	652.31	478.81	949.62
	Extraordinary items	-	-	-
VII	Profit before tax	652.31	478.81	949.62
VIII	Tax expense:			
(a)	Current tax	161.63	122.54	241.98
(b)	Deferred tax (Expense) / Income	5.44	2.85	3.97
	Total Tax Expenses	167.07	125.39	245.95
IX	Net Profit/(Loss) for the year from continuing operations	485.24	353.41	703.67
	Profit / (loss) from discontinuing operations before tax	-	-	-
	Tax expense of discontinuing operations	-	-	-
	Net Profit / (loss) from discontinuing operations after tax	-	-	-
	Profit/(Loss) for the year/period (before adjustment)	485.24	353.41	703.67
	Add : Share of Revenue Loss of Minority Interest	(2.04)	-	-
	Profit/(Loss) for the year/period	487.28	353.41	703.67
X	Paid up Equity Share Capital (Face Value of Equity Shares Rs.10/- each)	2,406.59	2,406.59	2,406.59
XI	Reserve Excluding Revaluation Reserve	8,105.83	-	7,690.74
XII	Earnings per share (in Rs) from Continuing Operations:			
(i)	Basic EPS	2.02	2.75	5.48
(ii)	Diluted EPS	2.02	2.75	5.48
XIII	Debt Equity Ratio	0.62	0.34	0.34
XIV	Debt Service Coverage Ratio	1.58	2.00	2.00
XV	Interest Coverage Ratio	3.03	2.76	2.76

FOR SUDARSHAN PHARMA INDUSTRIES LIMITED

HEMAL MEHTA
(Managing Director)
DIN : 02211121



Place : Mumbai
Date : 09th Nov, 2023

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STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES FOR THE PERIOD ENDED 30TH SEPTEMBER, 2023

(Figures are Rs. in Lakhs) (unless specified otherwise '0' denotes amounts less than Rs. in Five Hundred)

Sr. No	PARTICULARS	30-Sep-23 Un-Audited	31-Mar-23 Audited
I	EQUITY AND LIABILITIES		
1	Shareholder's Funds		
(a)	Share Capital	2,406.59	2,406.59
(b)	Reserves and Surplus	8,105.83	7,690.74
	Minority Interest	95.96	-
2	Non-Current Liabilities		
(a)	Long-Term Borrowings	1,424.77	1,278.83
(b)	Long Term Provisions	7.00	5.94
(c)	Deferred Tax Liabilities (Net)	23.46	18.02
3	Current Liabilities		
(a)	Short-Term Borrowings	5,088.30	2,131.55
(b)	Trade Payables		
	-total outstanding dues of MSME	986.68	1,094.92
	-total outstanding dues of creditors other than MSME	7,844.82	8,093.99
(c)	Other Current Liabilities	409.74	456.30
(d)	Short Term Provisions	111.49	70.91
	Total Equity & Liabilities	26,504.63	23,247.80
II	ASSETS		
1	Non-Current Assets		
(a)	Property, Plant and Equipments and Intangible assets		
(i)	Property, Plant and Equipment	2,003.55	1,899.08
(ii)	Intangible assets	73.95	89.67
(iii)	Capital Work in Progress	85.22	1.18
		2,162.72	1,989.93
(b)	Non-current investments	1,384.14	1,234.14
(c)	Long term loans and advances	163.89	161.57
2	Current Assets		
(a)	Inventories	7,826.35	7,456.79
(b)	Trade receivables	9,964.92	8,150.93
(c)	Cash and cash equivalents	857.21	1,171.85
(d)	Other Current Assets	4,145.41	3,082.60
	Total Assets	26,504.63	23,247.80

FOR SUDARSHAN PHARMA INDUSTRIES LIMITED

HEMAL MEHTA
(Managing Director)
DIN : 02211121
Place : Mumbai
Date : 09th Nov, 2023



Regd. Off.: 301, Aura Biplax, Above Kalyan Jewellers, S V Road, Borivali (West), Mumbai - 400092.



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

STATEMENT OF CONSOLIDATED CASHFLOW FOR THE PERIOD ENDED 30TH SEPTEMBER, 2023

(Figures are Rs. in Lakhs) (unless specified otherwise '0' denotes amounts less than Rs. in Five Hundred)

Sr. No	PARTICULARS	30-Sep-23 Un-Audited	31-Mar-23 Audited
A.	Cash Flows From Operating Activities		
	Net Profit before Tax	652.31	949.62
	Adjustments for:		
	Depreciation	60.83	90.71
	Interest & Finance charges	321.15	540.23
	Interest Income	(106.02)	(48.98)
	Operating Cash Generated Before Working Capital Changes	928.27	1,531.59
	(Increase) / Decrease in Inventory	(369.56)	(2,769.80)
	(Increase)/ Decrease in Trade Receivables	(1,813.98)	(803.26)
	(Increase)/Decrease in Other current assets	(1,062.81)	(2,182.86)
	Increase/(Decrease) in Short term borrowings	2,956.75	(433.71)
	Increase/(Decrease) in Trade Payables	(357.41)	1,813.82
	Increase/(Decrease) in Other Liabilities	(46.56)	173.26
	Increase / (Decrease) in Short Term Provisions	(1.44)	0.48
	Increase / (Decrease) in Long Term Provisions	1.06	1.77
	Net Changes in working capital	(693.96)	(4,200.31)
	Less : Tax	119.61	210.59
	Net Cash Flow from Operating Activities (A)	114.69	(2,879.32)
B.	Cash Flows From Investing Activities		
	Sale / (Purchase) of Fixed Assets (Net)	(149.58)	(1,432.68)
	Sale / (Purchase) of Non Current Investments (Net)	(150.00)	(1,233.93)
	(Increase) / Decrease in Capital Work in Progress	(84.04)	52.39
	Interest Income	106.02	48.98
	Net Cash Generated From Investing Activities (B)	(277.60)	(2,565.24)
C.	Cash Flow From Financing Activities		
	Increase / (Decrease) in Share Capital	-	6,416.13
	Amount received from Minority Interest	95.96	-
	Dividend Paid	(70.16)	-
	Proceeds / (Repayment) of Long Term Borrowings	145.94	784.86
	Decrease (Increase) in Long Term Loans & Advances	(2.32)	(67.95)
	Interest Expenses	(321.15)	(540.23)
	Net Cash from Financing Activities [C]	(151.73)	6,592.81
	Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	(314.64)	1,148.25
	Opening Balance of Cash & Cash Equivalents	1,171.85	23.60
	Closing Balance of Cash & Cash Equivalents	857.21	1,171.85

FOR SUDARSHAN PHARMA INDUSTRIES LIMITED

HEMAL MEHTA
(Managing Director)
DIN : 02211121



Place : Mumbai

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Date : 09th Nov, 2023

1. The figures mentioned in the financial results have been reviewed by the audit committee meeting dated 10.11.2023 and approved in Meeting of Board of Directors of the company in their respective meeting held on 10.11.2023. As per MCA Notification dated 16/02/2015, Companies whose shares are listed on SME Platform of any Exchange are exempt from compulsory Adoption of IND AS and hence the Company has prepared the Financial results as per Indian GAAP specified under Section 133 of the Act.
2. The above consolidated financial results are subject to be reviewed by the Statutory Auditor as required under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015 and they have issued an unmodified report. The management has exercised necessary diligence to ensure that the financial results provide a true and fair view of the Company's affairs. The review report of the statutory auditors is being filed with Bombay Stock Exchange and is also available on the Company's website www.sudarshanpharma.com.
3. The consolidated financial results of the group have been prepared in accordance with Indian Accounting Standards as prescribed under Section 133 of the Companies Act 2013 read with relevant rules thereunder and in terms of Regulation 33 of the SEBI Listing Obligations and Disclosure Requirements Regulation 2015.
4. The figures for the preceding half-year ended on 31st March, 2023 as reported in these financial result, are balancing figures between audited figures in respect of the full financial year ended 31st March, 2023 based on the management certified accounts which are not subjected to Limited Review by the Statutory Auditors.
5. The group is engaged in the business of Speciality Chemicals only and therefore, there is only one reportable segment. There is no reportable segment as per AS-17 on Segment reporting. The segment wise disclosure requirement of Ind AS 108 on operating segment is not applicable to it.
6. Figures for the previous periods/year are re-classified/re-arranged/re-grouped, wherever necessary to correspond with the current period's classification/group's disclosure
7. The Company has incorporated its wholly owned Subsidiary Sudarshan Pharma Lifescience Private Limited on 19th March, 2021 which has been included while preparing consolidated financial statements of the Group. The Company has also incorporated a Subsidiary Company - Life Science Chemical Private Limited on 23rd August, 2023 which has also been included while prepared consolidated financials statements of the Group.
8. With regards to disruptions of operations for 3 days at Company's warehouse facility located at Arihant Warehouse at Bhiwandi due to natural calamity i.e. heavy rainfall (Water logging) in Maharashtra and partial resumption thereof respectively. Appropriate Steps were taken to restore normalcy and continued operations. Insurance amount claimed by the company for the loss/damage is INR 2,86,96,911 (Two Crores Eighty-Six Lakhs Ninety-Six Thousand Nine Hundred and Eleven only), from the insurance Company and is in process. The appropriate effects in this regards are intimated in the financial Results. The natural calamity/other force majeure events did not have impact on production or service, financials of the Company.
9. The Company has made full utilization of the proceeds of the IPO upto March 2023. Variation in expenses in adjusted in the appropriate head as mentioned in the object in the prospectus. There has been full utilization of funds. There is no deviation in objects of the Letter of Prospectus.

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