SUDARSHAN PHARMA INDUSTRIES LTD
Head Office : 301, Aura Biplex, Premium Retail, Premises, 7, S.V. Road, Borivali (West), Mumbai - 400092.
E-mail : compliance@sudarshanpharma.com, Website : www.sudarshanpharma.com
Board Line : +91-22-42221111/42221116 (100 line) CIN : L51496MH2008PLC184997

NOTICE OF THE EXTRA-ORDINARY GENERAL MEETING

NOTICE is hereby given that the Extra-Ordinary General Meeting ("the **EGM**") of the Members of Sudarshan Pharma Industries Limited ("the **Company**") will be held on Tuesday, February 04, 2025, at 11:00 A.M. IST through Video Conference ("**VC**") / Other Audio-Visual Means ("**OAVM**") (hereinafter referred to as "**Electronic Mode**") to transact the following business:

SPECIAL BUSINESS

1. **PREFERENTIAL ISSUANCE OF UP TO 4,30,00,000 (FOUR CRORES THIRTY LAKHS ONLY) FULLY CONVERTIBLE WARRANTS ("WARRANTS") ON PREFERENTIAL BASIS TO THE PERSONS BELONGING TO "PROMOTER/PROMOTER GROUP" AND "NON-PROMOTER, PUBLIC CATEGORY"**

To consider and if thought fit, to pass with or without modification(s) the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 23, 42, 62(1)(c) and other applicable provisions of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 {including any statutory modification(s) or re-enactment(s) thereof, for the time being in force} (hereinafter referred to as the "Act"), and in accordance with the provisions of Memorandum and Articles of Association of the Company, Uniform Listing Agreements entered into by the Company with the stock exchanges where the shares of the Company are listed ("Stock Exchanges"), the Rules, Regulations and Guidelines issued by the Securities and Exchange Board of India ("SEBI") including the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("ICDR Regulations"), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 ("Takeover Regulations") as amended, the Foreign Exchange Management Act, 1999 as amended and in accordance with other applicable rules, regulations, circulars, notifications, clarifications and guidelines issued thereon, from time to time, by the Reserve Bank of India ("RBI"), Ministry of Corporate Affairs, SEBl and / or any other competent authorities, and subject to the approvals, consents, permissions and / or sanctions, as may be required from the Government of India, SEBI, RBI, Stock Exchange(s), and any other relevant statutory, regulatory, governmental authorities or departments, institutions or bodies and subject to such terms, conditions, alterations, corrections, changes, variations and / or modifications, if any, as may be prescribed by any one or more or all of them in granting such approvals, consents, permissions and / or sanctions and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any Committee, which the Board has constituted or may hereafter constitute, to exercise one or more of its powers, including the powers conferred hereunder), consent of the members of the Company be and is hereby accorded to the Board to create, issue, offer and allot, on a preferential basis, in one or more tranches, up to 4,30,00,000 (Four Crores Thirty Lakhs Only) Fully Convertible Warrants ("Warrants"), to the persons belonging to "Promoter/Promoter Group" and "Non-Promoter, Public Category", at an issue price of Rs. 43.80/- (Forty Three Rupees and Eighty Paise Only) per warrant higher than the floor price determined in accordance with the provisions of Chapter V of SEBI ICDR Regulations, payable in cash for aggregating amount of up to Rs. 188,34,00,000/- (Rupees One Hundred Eighty- Eight Crores & Thirty Four Lakhs Only), on such further terms and conditions as detailed herein below, to the below mentioned persons ("Proposed Allottee"):

S. No.	Name of the Proposed Allottees	Category	Warrants Quantity*
A)	**PROMOTER/PROMOTER GROUP**		
1	Hemal Mehta	Individual	90,00,000
2	Sachin Mehta	Individual	90,00,000
	Total (A)		**1,80,00,000**
B)	**NON-PROMOTERS, PUBLIC**		
I)	**Institutional Investors**		
1	Bridge India Fund	FPI/FII	70,00,000
2	MGO High Conviction Fund Incorporated VCC Sub-Fund	FPI/FII	12,50,000
3	Minerva Ventures Fund	FPI/FII	66,00,000
4	Zeal Global Opportunities Fund	FPI/FII	37,50,000
		Total (I)	**1,86,00,000**
II)	**Other Non-Individual Investors**		
1	Yoshi Envirotech Private Limited	Body Corporate	2,40,000
2	Zillow Real Estate LLP	LLP	4,00,000
		Total (II)	**6,40,000**
III)	**Individual Investors**		
1	Ajay Kumar Gupta	Individual	35,000
2	Ashutosh Kumar	Individual	5,00,000
3	Gunjan Bindal	Individual	5,00,000
4	Kamal Gupta	Individual	5,00,000
5	Manish Aggarwal	Individual	2,50,000
6.	Mohd Ansar	Individual	25,000
7	Rahul Kumar Sharma	Individual	13,00,000
8	Ritu Jain	Individual	4,00,000
9	Rupaal Singh	Individual	2,50,000
10	Santosh Singhal	Individual	10,00,000
11	Sejal Gambhir	Individual	4,00,000
12	Sumit Goel	Individual	5,00,000
13	Vikas Verma	Individual	1,00,000
		Total (III)	**57,60,000**
		Total (B): (I)+(II)+(III)	**2,50,00,000**
		GRAND TOTAL (A+B)	**4,30,00,000**

**maximum quantity of warrants proposed to be allotted to respective allottee in the proposed Preferential Issue*

RESOLVED FURTHER THAT the 'Relevant Date', as per the provisions of Chapter V of the SEBI ICDR Regulations for the purpose of determining the minimum issue / exercise price of Warrants / Equity Shares to be allotted on conversion of Warrants, shall be Friday, January 03, 2025 (i.e. being the date, which is 30 days prior to the date of passing of this resolution being the date of Extra-Ordinary General Meeting i.e. Tuesday, February 04, 2025).

RESOLVED FURTHER THAT Warrants shall be convertible into equivalent number of fully paid-up equity shares of face value of Re. 1/- (Rupee One Only) each ("Equity Shares") at the option of Proposed Allottees, in one or more tranches, within 18 (eighteen) months from the date of allotment of such Warrants, on such further terms and conditions as may be finalized by the Board.

RESOLVED FURTHER THAT the Equity Shares proposed to be so allotted upon conversion of Warrants shall rank pari-passu in all respects including as to dividend, with the existing fully paid-up Equity Shares of face value of Re. 1/- (Rupee One Only) each of the Company, subject to the relevant provisions contained in the Memorandum of Association and Articles of Association of the Company.

RESOLVED FURTHER THAT issue of Warrants and Equity Shares to be allotted on exercise of Warrants shall be subject to the following terms and conditions:

a) Each Warrant held by Proposed Allottees shall entitle them to apply for and obtain allotment of one Equity Share at any time after the date of allotment but on or before the expiry of 18 months from the date of allotment of Warrants ("Warrant Exercise Period").

b) The Proposed Allottee(s) shall, on or before the date of allotment of Warrants, pay an amount equivalent to at least 25% of the Warrant Issue Price fixed per Warrant in terms of the SEBI ICDR Regulations which will be kept by the Company to be adjusted and appropriated against the Warrant Issue Price of the Equity Shares. The balance 75% of the Warrant Issue Price shall be payable by the Warrant Holder at the time of exercising the Warrants.

c) The pre-preferential shareholding, if any, of Proposed Allottees along with Warrants, being allotted and Equity Shares proposed to be allotted to Proposed Allottees pursuant to the conversion of Warrants, shall be under lock-in for such period as may be prescribed under Chapter V of ICDR Regulations.

d) Warrants being allotted to Proposed Allottees shall not be sold, transferred, hypothecated or encumbered in any manner during the lock-in period provided under Chapter V of ICDR Regulations except to the extent and in the manner permitted there under.

e) Warrants shall be issued and allotted by the Company only in dematerialized form within a period of 15 days from the date of passing a Special Resolution by the members, provided that where the issue and allotment of said warrants is pending on account of pendency of any approval for such issue and allotment by the Stock Exchange(s) and/or Regulatory Authorities, or Central Government, the issue and allotment shall be completed within the period of 15 days from the date of last such approval or within such further period/s as may be prescribed or allowed by the SEBI, the Stock Exchange(s) and/or Regulatory Authorities etc.

f) Warrants and Equity Shares to be issued and allotted by the Company upon exercise of Warrants shall, in each case, be in dematerialized form.

g) The consideration for allotment of Warrants and /or Equity Shares arising out of exercise of such Warrants shall be paid to the Company from the bank account of the Proposed Allottee(s).

h) Upon exercise of the option to convert the convertible Warrants within the tenure specified above, the Company shall ensure that the allotment of equity shares pursuant to exercise of the convertible Warrants is completed within 15 days from the date of such exercise by the allottee of such warrants.

i) In the event the Warrant Holder(s) do not exercise Warrants within the Warrant Exercise Period of 18 months from the date of allotment, the Warrants shall lapse and the amount paid shall stand forfeited by the Company.

j) The Company shall procure the listing and trading approvals for the Equity Shares to be issued and allotted to the Warrant holders upon exercise of the Warrants from the Stock Exchanges in accordance with the Listing Regulations and all other applicable laws, rules and regulations.

k) The Warrants shall be listed and traded on the stock exchange, where the equity shares of the Company are listed, subject to the receipt of necessary regulatory permissions and approvals, as the case may be.

l) The Warrants by itself until converted into Equity Shares, do not give to the Warrant Holder any voting rights in the Company in respect of such Warrants. However, warrants holders shall be entitled to any corporate action such as issuance of bonus shares, right issue, split or consolidation of shares etc. announced by the Company between the date of warrants allotment and their conversion into Equity Shares.

RESOLVED FURTHER THAT subject to any applicable statutory approval(s) or permission(s), if required, the aforesaid approval accorded by the members of the Company, shall not become infructuous in its entirety for the mere reason that if any of the above Proposed Allottee(s) is/are held either ineligible or disqualified or otherwise failed to comply with any of the statutory requirement including the terms of this approval by members; and the Board/Committee(s) of the Board may, in the best interest of the Company, give effect to this resolution after eliminating the name(s) of such Proposed Allottee(s).

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company and/or any Committee constituted by the Board for this purpose and/or Executive Director and/or KMP of the Company be and are hereby authorized severally on behalf of the Company to do all such acts, deeds, matters and things as it may in its absolute discretion consider necessary, desirable or expedient, including without limitation to make application to Stock Exchange(s) for obtaining of in-principle approval, listing of shares/warrants, filing of requisite documents with the Registrar of Companies, National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) or such other authorities as may be necessary for the purpose and/or including opening of one or more bank accounts in the name of the Company for this purpose, signing and execution of various deeds, documents and agreements and also to modify, accept and give effect to any modifications therein and the terms and conditions of the proposed issue, offer and allotment of the said Warrants, utilization of issue proceeds, signing of all deeds and documents as may be required without being required to seek any further consent or approval of the shareholders.

RESOLVED FURTHER THAT in connection with any of the foregoing resolutions, the Board of Directors/Committee(s) of the Board and/or Executive Director and/or KMP of the Company be and are hereby severally authorized to execute and deliver any and all other documents, papers and to do or cause to be done any and all acts or things as may be necessary, appropriate or advisable in order to carry out the purposes and intent of the foregoing resolutions for the preferential issue; and any such documents so executed and delivered or acts and things done or caused to be done shall be conclusive evidence of the authority of the Company in so doing and any document so executed and delivered or acts and things done or caused to be done prior to the date hereof are hereby ratified, confirmed and approved as the acts and deeds of the Company, as the case may be.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board of Directors/ Committee(s) of the Board be and is hereby authorized severally to settle any question, difficulty or doubt that may arise in this regard and also to delegate to the extent permitted by law, all or any of the powers herein conferred to any Executive Director or any other Key Managerial Personnel or any other officer(s) of the Company."

By order of Board of Directors
For **Sudarshan Pharma Industries Limited**

Hemal Vasantrai Mehta
Digitally signed by Hemal Vasantrai Mehta
Date: 2025.01.13 16:28:16 +05'30'

Hemal Mehta
Chairman & Managing Director
DIN: 02211121

Place: Mumbai
Date: January 10, 2025

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:

The remote e-voting period begins on Saturday, February 01, 2025 at 09:00 A.M. and ends on Monday, February 03, 2025 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. January 28, 2025, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being January 28, 2025.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. Existing **IDeAS** user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "**Beneficial Owner"** icon under **"Login"** which is available under **'IDeAS'** section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on **"Access to e-Voting"** under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select **"Register Online for IDeAS Portal"** or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on

	company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 4. Shareholders/Members can also download NSDL Mobile App "**NSDL Speede**" facility by scanning the QR code mentioned below for seamless voting experience. **NSDL Mobile App is available on** App Store Google Play
Individual Shareholders holding securities in demat mode with CDSL	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
   Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	**Your User ID is:**
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12********** then your user ID is 12**********
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
   a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.

   b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
   c) How to retrieve your 'initial password'?
      (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
      (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
   a) Click on "**Forgot User Details/Password**?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
   b) **Physical User Reset Password**?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
   c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
   d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to vishal_manseta@rediffmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to compliance@sudarshanpharma.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to compliance@sudarshanpharma.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**.
3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the EGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM. However, they will not be eligible to vote at the EGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the EGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under **"Join meeting"** menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at compliance@sudarshanpharma.com. The same will be replied by the company suitably.
6. Speaker Registration: The members who wish to speak during this EGM may register themselves as speakers for the EGM to express their views. They can visit https://emeetings.kfintech.com and login through the user id and password provided in the mail received from KFintech. On successful login, select 'Speaker Registration' which will be open from Saturday, 1st February, 2025 (from 09:00 hrs IST) to Monday, 3rd February, 2025 (till 17:00 hrs IST). Members shall be provided a 'queue number' before the meeting. The Company reserves the right to restrict the speakers at this EGM, only to those members who have registered themselves, depending on the availability of time for the EGM.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

Item no. 1

The Special Resolution contained in Item No. 1 of the notice, has been proposed pursuant to the provisions of Sections 42 and 62 of the Companies Act, 2013, to issue and allot 4,30,00,000 (Four Crores Thirty Lakhs Only) Fully convertible warrants convertible into equivalent number of fully paid up equity shares of the Company having face value of Re. 1/- (Rupee One Only) each, at the option of Proposed Allottees, in one or more tranches, within 18 (eighteen) months from the date of allotment of such Warrants, to the persons belonging to "Promoter/Promoter Group" and "Non-Promoter, Public Category" at an issue price of Rs. 43.80 /- (Forty Three Rupees and Eighty Paise Only) for aggregate amount of up to Rs. 188,34,00,000/- (Rupees One Hundred Eighty- Eight Crores & Thirty Four Lakhs Only), for cash on preferential basis.

The preferential issue to Proposed Allottees is subject to the receipt of necessary approvals including approval of Members, Stock Exchanges.

The said proposal has been considered and approved by the Board in its meetings held on Friday, January 10, 2025.

The details of the issue and other particulars as required in terms of Sections 23(1)(b), 42 and 62(1)(c) of the Companies Act, 2013, read with Rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014, Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014 and Regulation 160 and Regulation 163 of the SEBI ICDR Regulations are set forth below:

1. Objects of the Preferential Issue

Our Company intends to utilize the proceeds raised through the Preferential Issue towards funding the following objects:

(a) Issue Expenses;
(b) Working capital requirements;
(c) Business Expansion;
(d) Repayment of loan; and
(e) General Corporate Purpose
(collectively, referred to hereinafter as the "Objects")

Utilization of Gross Proceeds
The intended use of the Gross Proceeds of the Issue is as under: -

S. No.	Particulars	Total estimated amount to be utilized (₹ in Crores)*	Tentative timeline for utilization of funds
1.	Issue Expenses	0.24	Up to September 30, 2026
2.	Working capital requirements	81.00	Up to September 30, 2026
3.	Business Expansion	81.00	Up to September 30, 2026
4.	Repayment of loan	4.50	Up to September 30, 2026
5.	General Corporate Purpose	21.60	Up to June 30, 2025
	Total	**188.34**	

*considering 100% conversion of Warrants into Equity Shares within the stipulated time

In terms of BSE Notice No. 20221213-47 dated December 13, 2022, the amount specified for the above-mentioned object of issue size may deviate +/- 10% depending upon the future circumstances given that the Objects are based on management estimates and other commercial and technical factors.

Interim Use of Proceeds

Any pending utilization of the gross proceeds will be deposited exclusively with scheduled commercial banks listed in the second schedule of the Reserve Bank of India Act, 1934, in accordance with all applicable laws and regulations.

Monitoring of Utilization of Funds

Since the issue size exceeds Rs. 100,00,00,000/- (Rupees One Hundred Crores only) in terms of Regulation 162A of Chapter V of the SEBI ICDR Regulations, the Company has identified CARE Ratings Limited or such other Credit Rating Agency duly registered with the SEBI as the monitoring agency to monitor the use of the proceeds of the Issue. The monitoring agency shall submit its report to the Company on a quarterly basis, till 100% of the proceeds of the issue are utilized.

Schedule of Implementation and Deployment of Funds

Since present preferential issue is for convertible warrants, issue proceeds in respect of warrants shall be received by the Company in 18 months period from the date of allotment of warrants in terms of Chapter V of the SEBI (ICDR) Regulation, and as estimated by our management, the entire proceeds received from the issue would be utilized for the all the above-mentioned objects, in phases, as per the company's business requirements and availability of issue proceeds latest by September 30, 2026. However, 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.

If the Issue Proceeds are not utilized (in full or in part) for the Objects during the period stated above due to any such factors, the remaining Issue Proceeds shall be utilized in subsequent periods in such manner as may be determined by the Board, 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.

2. **Particulars of the offer including date of passing of Board resolution, kind of Securities offered, maximum number of Securities to be issued, manner of issue of shares, class or classes of persons to whom allotment is proposed to be made and the Issue Price**

The Board of Directors at its meeting held on Friday, January 10, 2025 has, subject to the approval of the Members and such other approvals as may be required, approved the issuance and allotment of up to 4,30,00,000 (Four Crores Thirty Lakhs Only) Fully convertible warrants convertible into equivalent number of fully paid- up equity shares of the Company having face value of Re. 1/- (Rupee One Only) each, at the option of Proposed Allottees, in one or more tranches, within 18 (eighteen) months from the date of allotment of such Warrants; to the persons belonging to "Promoter/Promoter Group" and "Non-Promoter, Public Category" at an issue price of Rs. 43.80/- (Forty Three Rupees and

Eighty Paise Only) for aggregate amount of up to Rs. 188,34,00,000/- (Rupees One Hundred Eighty-Eight Crores & Thirty Four Lakhs Only), for cash on preferential basis.

3. Relevant date:

In terms of the provisions of Chapter V of ICDR Regulations, 'Relevant Date' for the purpose of determining minimum issue / exercise price of Warrants / Equity Shares to be allotted on conversion of Warrants, is Friday, January 03, 2025 (i.e. being the date, which is 30 days prior to the date of passing of this resolution being the date of Extra-Ordinary General Meeting i.e. Tuesday, February 04, 2025).

4. Basis on which the price has been arrived at, justification for the price (including premium, if any);

The Equity Shares of the Company are listed on BSE Limited (BSE). The Equity Shares are frequently traded in terms of the provisions of SEBI ICDR Regulations and floor price has been determined in accordance with the SEBI ICDR Regulations.

In case of the frequently traded shares, as per Regulation 164(1) of the SEBI (ICDR) Regulations, 2018, a minimum issue price of the Convertible Warrants in preferential issue has to be calculated as under:

a. the 90 trading days volume weighted average price of the related equity shares quoted on the recognized stock exchange preceding the relevant date; which computes to Rs. 35.22/- or
b. the 10 trading days volume weighted average price of the related equity shares quoted on a recognized stock exchange preceding the relevant date; which computes to Rs. 43.70/-.

Whichever is higher

In terms of the provisions of Regulation 164(1) of the SEBI ICDR Regulations, the minimum price at which the warrants may be issued computes to Rs. 43.70/- each.

Further, as per the Articles of Association of the Company, the company is required to obtain the Valuation Report in case of preferential issue. Further, in our case, the proposed allotment is more than 5% of the post issue fully diluted share capital of the Company to an allottee or to allottees acting in concert. Hence, in terms of Regulation 166A of ICDR Regulations and Articles of Association, the Company has obtained a valuation report from an independent registered valuer for determining the price. The price determined through Valuation report of Mr. Manish Manwani, an independent Registered Valuer (IBBI Registration No.: IBBI/RV/03/2021/14113), having office at Unit No. 125, Tower B-3, Spaze Itech Park, Sohna Road, Sector-49, Gurugram, Haryana-122018 is Rs. 43.70/- per warrant. The said report is available under the "Shareholders Meeting" tab in the Investors/Disclosures under Reg 46 of LODR section titled "Valuation Report for Preferential issue" on the website of the Company at https://www.sudarshanpharma.com/ .

After considering the above, it was decided to issue these warrants to be allotted on preferential basis to the proposed allottees at issue price of Rs. 43.80/- each.

5. Amount which the company intends to raise by way of such securities;

Aggregate amount of up to Rs. 188,34,00,000/- (Rupees One Hundred Eighty- Eight Crores & Thirty Four Lakhs Only)

6. **Name and address of valuer who performed valuation:**

   Mr. Manish Manwani, independent registered valuer (IBBI Registration No.: IBBI/RV/03/2021/14113), having office at Unit No. 125, Tower B-3, Spaze Itech Park, Sohna Road, Sector-49, Gurugram, Haryana-122018

7. **Principal terms of Assets charged as securities:** Not Applicable
8. **Material terms of raising such securities:** The same has been disclosed in the respective resolution.
9. **The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:** Not Applicable
10. **Valuation for consideration other than cash**: Not Applicable
11. **The class or classes of persons to whom the allotment is proposed to be made:**

    The Preferential Issue of Warrants is proposed to be made to the Proposed Allottees, who fall under "Promoter/ Promoter Group" and "Non-Promoter, Public Category" of the Company

12. **Current and proposed status of the allottee(s) post the preferential issues namely, promoter or non-promoter:**

S. No.	Name(s) of the Proposed Allottees	Current Status	Post Status
1	Hemal Mehta	Promoter	Promoter
2	Sachin Mehta	Promoter	Promoter
3	Bridge India Fund	Non-Promoter, Public	Non-Promoter, Public
4	MGO High Conviction Fund Incorporated VCC Sub-Fund	Non-Promoter, Public	Non-Promoter, Public
5	Minerva Ventures Fund	Non-Promoter, Public	Non-Promoter, Public
6	Zeal Global Opportunities Fund	Non-Promoter, Public	Non-Promoter, Public
7	Yoshi Envirotech Private Limited	Non-Promoter, Public	Non-Promoter, Public
8	Zillow Real Estate LLP	Non-Promoter, Public	Non-Promoter, Public
9	Ajay Kumar Gupta	Non-Promoter, Public	Non-Promoter, Public
10	Ashutosh Kumar	Non-Promoter, Public	Non-Promoter, Public
11	Gunjan Bindal	Non-Promoter, Public	Non-Promoter, Public
12	Kamal Gupta	Non-Promoter, Public	Non-Promoter, Public
13	Manish Aggarwal	Non-Promoter, Public	Non-Promoter, Public
14	Mohd Ansar	Non-Promoter, Public	Non-Promoter, Public
15	Rahul Kumar Sharma	Non-Promoter, Public	Non-Promoter, Public
16	Ritu Jain	Non-Promoter, Public	Non-Promoter, Public
17	Rupaal Singh	Non-Promoter, Public	Non-Promoter, Public
18	Santosh Singhal	Non-Promoter, Public	Non-Promoter, Public
19	Sejal Gambhir	Non-Promoter, Public	Non-Promoter, Public
20	Sumit Goel	Non-Promoter, Public	Non-Promoter, Public
21	Vikas Verma	Non-Promoter, Public	Non-Promoter, Public

13. The intent of the promoters, directors, key managerial personnel or senior management of the Company to subscribe to the offer:

The below mentioned persons are subscribing to the issue to the extent of number of warrants proposed to be issued, written against their names, as detailed in the following table:

S. No.	Proposed Allottees	Category	Designation on the Board	No. of Securities
1	Hemal Mehta	Promoter	Managing Director	90,00,000
2	Sachin Mehta	Promoter	Chief Financial Officer & Joint Managing Director	90,00,000

Except these Warrants, none of the other promoters, directors, key managerial personnel or senior management promoters are subscribing any other securities in the proposed issue.

14. Pre and Post issue shareholding pattern of the Company:

The shareholding pattern of the Company before and after the proposed preferential issue will be as under:

Category	Pre-Issue Shareholding		Warrants to be allotted	Post Issue Shareholding (Considering full conversion of warrants)	
	No. of fully paid up equity shares held	%$		No. of fully paid up equity shares held	%*
A) Promoter Shareholding					
Indian					
a) Individuals & HUF	13,81,13,580	57.39	1,80,00,000	15,61,13,580	55.04
b) Body Corporates	-	-	-	-	-
c) Any Other(specify)	-	-	-	-	-
Sub Total (A)(1)	13,81,13,580	57.39	1,80,00,000	15,61,13,580	55.04
2) Foreign Promoters	-	-	-	-	-
Total Promoter Shareholding A=A1 +A2	**13,81,13,580**	**57.39**	**1,80,00,000**	**15,61,13,580**	**55.04**
B) Public Shareholding					
B1) Institutions (Domestic)	-	-	-	-	-
B2) Institutions (Foreign)	4,05,12,000	16.83	1,86,00,000	5,91,12,000	20.84
B3) Central Govt./State Govt./POI	-	-	-	-	-
B4) Others					
a) Individuals	4,76,03,290	19.78	57,60,000	5,33,63,290	18.81
b) Body Corporate	83,66,000	3.48	6,40,000	90,06,000	3.17
c) NRI	24,80,000	1.03	-	24,80,000	0.87
d) Others (Clearing Members, HUF)	35,84,000	1.49	-	35,84,000	1.26

Total Public Shareholding B=B1+B2+ B3+B4	**10,25,45,290**	**42.61**	**2,50,00,000**	**12,75,45,290**	**44.96**
C) Non-Promoter - Non-Public	-	-	-	-	-
Total Share Capital(A+B+C)	**24,06,58,870**	**100.00**	**4,30,00,000**	**28,36,58,870**	**100.00**

(1) $The pre-issue shareholding pattern is as on latest BENPOS available with the Company i.e. January 10, 2025
(2) These percentages have been calculated on the basis of post preferential issue capital on fully diluted basis i.e. Rs. 28,36,58,870 divided into 28,36,58,870 Equity Shares of Re. 1/- (Rupee One Only) each assuming full conversion of warrants.*
(3) Post shareholding structure may change depending upon any other corporate action in between.

15.The identity of the natural persons who are the ultimate beneficial owners of the equity shares proposed to be allotted and / or who ultimately control the proposed allottee(s) and the percentage of post preferential issue capital that may be held by them:

S. No.	Name	Pre-Issue Shareholding Structure		No. of Warrants To be Allotted	Post Equity Shareholding (Presuming full conversion of Warrants)		Name of ultimate beneficial owners
		No. of shares	%$		No. of shares	%#	
1	Hemal Mehta	6,40,21,020	26.60	90,00,000	7,30,21,020	25.74	NA@
2	Sachin Mehta	6,62,05,470	27.51	90,00,000	7,52,05,470	26.51	NA@
3	Bridge India Fund	-	-	70,00,000	70,00,000	2.47	Thomas Karsten Beute
4	MGO High Conviction Fund Incorporated VCC Sub-Fund	-	-	12,50,000	12,50,000	0.44	Mrs. Soufia Maariyah Ismael Bahemia-Hossany Mrs Yashna Devi Seebaluck Mr Mithileshsingh Soobarah
5	Minerva Ventures Fund	-	-	66,00,000	66,00,000	2.33	Ghanshyam Hurry
6	Zeal Global Opportunities Fund	-	-	37,50,000	37,50,000	1.32	Nikhil Kumar, Low Ren Feng
7	Yoshi Envirotech Private Limited	-	-	2,40,000	2,40,000	0.08	Kanishka Gupta
8	Zillow Real Estate LLP	-	-	4,00,000	4,00,000	0.14	Vimal Chand Jain
9	Ajay Kumar Gupta	-	-	35,000	35,000	0.01	NA@
10	Ashutosh Kumar	-	-	5,00,000	5,00,000	0.18	NA@
11	Gunjan Bindal	-	-	5,00,000	5,00,000	0.18	NA@
12	Kamal Gupta	1,12,000	0.05	5,00,000	6,12,000	0.22	NA@
13	Manish Aggarwal	8,000	0.00	2,50,000	2,58,000	0.09	NA@
14	Mohd Ansar	-	-	25,000	25,000	0.01	NA@
15	Rahul Kumar Sharma	-	-	13,00,000	13,00,000	0.46	NA@
16	Ritu Jain	-	-	4,00,000	4,00,000	0.14	NA@
17	Rupaal Singh	-	-	2,50,000	2,50,000	0.09	NA@
18	Santosh Singhal	-	-	10,00,000	10,00,000	0.35	NA@
19	Sejal Gambhir	-	-	4,00,000	4,00,000	0.14	NA@
20	Sumit Goel	-	-	5,00,000	5,00,000	0.18	NA@
21	Vikas Verma	52,000	0.02	1,00,000	1,52,000	0.05	NA@

@being individual
(1) $The pre-issue holding of the respective allotees is as on latest BENPOS available with the Company i.e. January 10, 2025.
(2) #These percentages have been calculated on the basis of post preferential issue capital on fully diluted basis i.e. Rs. 28,36,58,870 divided into 28,36,58,870 Equity Shares of Re. 1/- (Rupee One Only) each assuming full conversion of warrants.

16.Proposed time limit within which the allotment shall be completed:

In terms of Regulation 170 of the SEBI ICDR Regulations, preferential allotment of said warrants will be completed within a period of 15 (fifteen) days from the date of passing of such resolution provided that where the issue and allotment of said warrants is pending on account of pendency of any approval for such issue and allotment by the Stock Exchange(s) and/or Regulatory Authorities, or Central Government, the issue and allotment shall be completed within the period of 15 days from the date of last such approval or within such further period/s as may be prescribed or allowed by the SEBI, the Stock Exchange(s) and/or Regulatory Authorities etc.

17.Change in control, if any, in the Company consequent to the preferential issue:

As a result of the proposed preferential issue, there will be no change in the control or management of the Company pursuant to the proposed preferential issue. However, voting rights will change in tandem with the change in shareholding pattern of the Company.

18. 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 price:

During the Financial Year 2024-25, the Board of Directors of the Company at their meeting held on December 18, 2024 considered and approved the allotment of 9,00,000 (Nine Lakhs Only) fully convertible warrants of Rs.10/- each at a price of Rs.169.83/- (Rupees One Hundred Sixty Nine and Eighty Three Paise Only), aggregating to Rs.15,28,47,000/- (Rupees Fifteen Crores Twenty Eight Lakhs And Forty Seven Thousand Only) on preferential basis to the persons belonging to "Promoter Category", pursuant to the approval of the members obtained at the Extra-ordinary General Meeting held on September 30, 2024 by means of Special Resolution and 'In-Principal Approval' obtained from BSE Limited.

19.Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects:

It has already been disclosed in point no. 13 of explanatory statements of item no. 1. Except above, no other contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects

20. Lock-in Period:

a) The warrants to be allotted shall be subject to lock-in in accordance with Chapter V of the SEBI ICDR Regulations.

b) The entire pre-preferential allotment shareholding, if any, of the Proposed Allottees, shall be locked-in as per Chapter V of the SEBI ICDR Regulations.

21. Certificate from Practicing Company Secretary:

The Certificate from Ms. Prachi Bansal, Proprietor of M/s. Prachi Bansal & Associates. (COP No. 23670), Practicing Company Secretaries, certifying that the preferential issue of warrants is being made in accordance with requirements of Chapter V of SEBI ICDR Regulations has been obtained considering the said preferential issue. The copy of said certificate is available under the "Shareholders Meeting" tab in the Investors/Disclosures under Reg 46 of LODR section titled "Valuation Report for Preferential issue" on the website of the Company at https://www.sudarshanpharma.com/.

22. Undertakings:

i) None of the Company, its Promoters or Directors are categorized as wilful defaulter or a fraudulent borrower by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulters issued by Reserve Bank of India. Consequently, the undertaking required under Regulation 163(1)(i) of ICDR Regulations is not applicable.

ii) As the equity shares of the Company have been listed on a recognized Stock Exchange for a period of more than 90 trading days as on Relevant Date, the provisions of Regulation 164(3) of ICDR Regulations governing re-computation of the price of shares shall not be applicable. Consequently, the undertakings required under Regulation 163(1)(g) and 163(1)(h) of ICDR Regulations are not applicable.

iii) None of the Company's Directors or Promoters are fugitive economic offenders as defined under ICDR Regulations.

iv) The Company do not have any outstanding dues to the SEBI, stock exchanges or the depositories.

In terms of Sections 42 and 62 of the Act, approval of Members by way of special resolution is required for the resolution as set out in Item No. 1 of this Notice. Hence, the Board recommends the resolution proposed at Item No. 1 for your approval by way of a special resolution.

Hemal Mehta (Managing Director), Sachin Mehta (Chief Financial Officer & Joint Managing Director), belonging to the Promoter/Promoter Group Category of the Company, are subscribing to this issue. Consequently, they and their relatives may be considered interested or concerned in the Resolution under Item No. 1.

Save and except the above, None of the Directors/ Key Managerial Personnel of the Company/ their relatives is/ are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item no. 1 of this Notice except to the extent of their respective shareholding entitlements in the Company, if any

By order of Board of Directors
For **Sudarshan Pharma Industries Limited**

Hemal Vasantrai Mehta
Digitally signed by Hemal Vasantrai Mehta
Date: 2025.01.13 16:28:49 +05'30'

Hemal Mehta
Chairman & Managing Director
DIN: 02211121

Place: Mumbai
Date: January 10, 2025