



# SUDARSHAN PHARMA INDUSTRIES LTD

Head Office : 301, Aura Biplax, 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 / 43331111/42221116 (100 line) CIN: L51496MH2008PLC184997

SPIL/CS/SE/2025-2026/27

Date: 24<sup>th</sup> June 2025

To,  
The Manager  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai 400 001

Sub: Reply to the email dated 23<sup>rd</sup> June 2025 seeking 'Additional details required for Corporate Announcements filed under Regulation 30 of SEBI (LODR) Regulations, 2015'

Ref: Email dated 23<sup>rd</sup> June 2025 from BSE Limited  
Sudarshan Pharma Industries Limited (BSE Scrip code 543828)

We refer to your email dated 23<sup>rd</sup> June 2025 as mentioned in the subject matter, seeking additional details for the corporate announcements made by the Company on 19<sup>th</sup> June 2025.

In this respect, we set out below our replies to your queries:

No.	Clarification Sought	Response
1.	Announcement pertaining to further fund raising by the Company	<p>The Company has sought approval of its Board of Directors at the Board Meeting held on 19<sup>th</sup> June 2025 as an enabling resolution, authorizing the management of the Company to issue securities, in one or more tranches, for an amount not exceeding Rs.1500 crores.</p> <p>The resolution approved by the Board, is also subject to approval of the shareholders of the Company as well as all other statutory / regulatory approvals, as may be applicable.</p> <p>The Board approved the overall limit of Rs.1500 crores, which is proposed to be raised in several tranches, keeping in mind the market condition, objects of the Issue, capital requirements of the Company, debt:equity ratio etc.</p>
2.	Announcement pertaining to incorporating a subsidiary company in Canada	<p>The Company proposes to expand its business in overseas markets, such as USA and Canada.</p> <p>The Company sought approval of its Board of Directors at the Board Meeting on 19<sup>th</sup> June 2025 to an enabling resolution, authorizing the management of the Company to establish a subsidiary company in Canada.</p>
3.	Announcement pertaining to incorporating a subsidiary company in United States of America	<p>The Company passed this resolution in compliance with Section 179(3)(e) of the Companies Act, 2013 which requires a Company to seek approval of its board of directors to invest the funds of the Company.</p> <p>The Company has been actively pursuing potential business opportunities in international markets and believes that undertaking business through overseas subsidiaries will enable it to increase brand visibility and expand customer base in overseas markets.</p>

These resolutions have been passed by the Company as a primary requisite to undertaking any corporate action. We shall intimate the BSE Limited and send all necessary documents in respect to the above-mentioned corporate announcements.





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Certified true copies of the resolutions passed by the Board are enclosed for your ready reference.

You are requested to take the same on record.

For, Sudarshan Pharma Industries Limited

Hemal Mehta  
Chairman & Managing Director



Encl: As above



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## CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS OF SUDARSHAN PHARMA INDUSTRIES LIMITED HELD ON THURSDAY, 19<sup>th</sup> JUNE 2025

"Resolved that, pursuant to the provisions of Sections 23, 41, 42, 62, 71 and other applicable provisions, if any, of the Companies Act, 2013, and the applicable rules thereunder (the 'Act'), the Foreign Exchange Management Act, 1999, as amended and rules and regulations framed thereunder, including the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, as amended, the Consolidated FDI Policy issued by the Department of Industrial Policy and Promotion, Ministry of Commerce and Industry, Government of India from time to time, as in force, the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (Through Depository Receipt Mechanism) Scheme, 1993, as amended, the Depository Receipts Scheme, 2014, the Rules, Regulations, Guidelines, Notifications and Circulars, if any, prescribed by the Government of India, the Reserve Bank of India ('RBI'), the Securities and Exchange Board of India ('SEBI'), including the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the 'SEBI ICDR Regulations'), relevant Registrar of Companies, or by any other competent authority, whether in India or abroad, from time to time, to the extent applicable including enabling provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'SEBI Listing Regulations') and any other applicable law or regulation, (including any statutory amendment(s) or modification(s) or variation(s) or re-enactment(s) thereof, for the time being in force) and in accordance with the provisions of the Memorandum of Association and Articles of Association of the Company and subject to necessary approvals, consents, permissions and / or sanctions of concerned statutory and other authorities and as may be required, and subject to such conditions as might be prescribed while granting such approvals, consents, permissions and sanctions and which may be agreed to by, and subject to the approval of the members in a general meeting, the Board of Directors of the Company (hereinafter referred to as the 'Board', which term shall be deemed to include any Committee(s) constituted / to be constituted by the Board to exercise its powers including the powers conferred by this Resolution), be and is hereby authorized on behalf of the Company, to create, offer, issue and allot in one or more tranches, in the course of domestic and / or international offering(s) in one or more foreign markets, by way of a public issue, preferential issue, qualified institutional placement, private placement or a combination thereof of equity shares of the Company having face value of Re.1 (Rupee One only) each (the 'Equity Shares') or through an issuance of Global Depository Receipts ('GDRs'), Foreign Currency Convertible Bonds ('FCCBs'), fully convertible debentures / partly convertible debentures / non-convertible debentures with warrants, with a right exercisable by the warrant holder to exchange the said warrants with Equity Shares / any other securities (other than warrants), which are convertible into or exchangeable with Equity Shares, whether rupee denominated or denominated in foreign currency (hereinafter collectively referred to as the 'Securities') or any combination of Securities, to all eligible investors, including residents and / or non-residents and / or institutions / banks / venture capital funds / alternative investment funds / foreign portfolio investors, mutual funds / pension funds, multilateral financial institutions, qualified institutional buyers and/or other incorporated bodies and / or individuals and trustees and/or stabilizing agent or otherwise, and whether or not such investors





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Members of the Company (collectively the 'Investors'), as may be decided by the Board in its absolute discretion and permitted under applicable laws and regulations, through one or more prospectus and / or letter of offer or circular, and / or placement document and / or on private placement basis, at such time or times, at such price or prices, and on such terms and conditions considering the prevailing market conditions and other relevant factors wherever necessary, for, or which upon exercise or conversion of all Securities so issued and allotted, could give rise to the issue of Equity Shares aggregating (inclusive of such premium as may be fixed on the securities) whether rupee denominated or denominated in foreign currency for an amount not exceeding to Rs.1500 Crores, in one or more tranches.

## Resolved further that;

- the offer, issue and allotment of the Equity Shares shall be made at appropriate time or times, as may be approved by the Board subject, however, to applicable laws, guidelines, notifications, rules and regulations; and
- the Equity Shares to be issued by the Company as stated aforesaid shall rank pari-passu with all existing Equity Shares of the Company, including receipt of dividend that may be declared for the financial year in which the allotment is made in terms of the applicable laws.

**Resolved further that**, in case of a qualified institutional placement pursuant to the SEBI ICDR Regulations, the allotment of Securities (or any combination of the Securities as decided by the Board) shall only be made to Qualified Institutional Buyers within the meaning of the SEBI ICDR Regulations, such Securities shall be allotted as fully paid-up and the allotment of such Securities shall be completed within 365 days from the date of this resolution at such price being not less than the price determined in accordance with the pricing formula provided under the SEBI ICDR Regulations. The Company may, in accordance with applicable law, also offer a discount of not more than 5% or such percentage as permitted under applicable law on the floor price calculated in accordance with the pricing formula provided under the SEBI ICDR Regulations.

**Resolved further that**, in the event that Equity Shares are issued by way of a qualified institutional placement under the SEBI ICDR Regulations, the relevant date for the purpose of pricing of the Equity Shares shall be the date of the meeting in which the Board decides to open the proposed issue of Equity Shares.

**Resolved further that**, in the event that convertible securities and / or warrants which are convertible into Equity Shares of the Company are issued along with non-convertible debentures to qualified institutional buyers under Chapter VI of the ICDR Regulations, the relevant date for the purpose of pricing of such securities, shall be the date of the meeting in which the Board decides to open the issue of such convertible securities and / or warrants simultaneously with non-convertible debentures and such securities shall be issued at such price being not less than the price determined in accordance with the pricing formula provided under Chapter VI of the ICDR Regulations.





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Resolved further that, subject to applicable laws, the issue to the holders of the Securities, which are convertible into or exchangeable with Equity Shares at a later date shall be, inter alia, subject to the following terms and conditions:

- a) in the event the Company is making a bonus issue by way of capitalization of its profits or reserves prior to the allotment of the Equity Shares pursuant to the proposed issue, the number of Equity Shares to be allotted shall stand augmented in the same proportion in which the equity shares capital increases as a consequence of such bonus issue and the premium, if any, shall stand reduced proportionately;
- b) in the event of the Company making rights offer by issue of Equity Shares prior to the allotment of the Equity Shares, the entitlement to the Equity Shares will stand increased in the same proportion as that of the rights offer and such additional Equity Shares shall be offered to the holders of the Securities at the same price at which they are offered to the existing Members;
- c) in the event of merger, amalgamation, takeover or any other re-organization or restructuring or any such corporate action, the number of Equity Shares, the price and the time period as aforesaid shall be suitably adjusted; and
- d) in the event of consolidation and / or division of outstanding Equity Shares into smaller number of Equity Shares (including by way of stock split) or reclassification of the Securities into other securities and/or involvement in such other event or circumstances which in the opinion of concerned stock exchange requires such adjustments, necessary adjustments will be made.

Resolved further that, without prejudice to the generality of the above, the aforesaid Securities may have such features and attributes or any terms or combination of terms in accordance with international practices to provide for the tradability and free transferability thereof as per the prevailing practices and regulations in the capital markets including but not limited to the terms and conditions in relation to payment of dividend, issue of additional Equity Shares, variation of the conversion price of the Securities or period of conversion of Securities into Equity Shares during the duration of the Securities and the Board be and is hereby authorized, in its absolute discretion, in such manner as it may deem fit, to dispose-off such of the Securities that are not subscribed.

Resolved further that, the Board be and is hereby authorized to create, issue, offer and allot such number of Equity Shares as may be required to be issued and allotted, including issue and allotment of Equity Shares upon conversion of any depository receipts or other Securities referred to above or as may be necessary in accordance with the terms of the offer, and all such Equity Shares shall be issued in accordance with the terms of the Memorandum of Association and Articles of Association and shall rank pari-passu inter-se and with the then existing Equity Shares of the Company in all respects.





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**Resolved further that,** for the purpose of giving effect to any offer, issue or allotment of Equity Shares or Securities or instruments representing the same, as described above, the Board be and is hereby authorized to do all such acts, deeds, matters and things, as it may, in its absolute discretion, deem necessary or desirable for such purpose, including without limitation, the determination of terms and conditions for issuance of Securities including the number of Securities that may be offered in domestic and international markets and proportion thereof, determination of investors to whom the Securities will be offered and allotted in accordance with applicable law, timing for issuance of such Securities and shall be entitled to vary, modify or alter any of the terms and conditions as it may deem expedient, entering into and executing arrangements for managing, underwriting, marketing, listing, trading and providing legal advice as well as acting as depository, custodian, registrar, stabilizing agent, paying and conversion agent, trustee, escrow agent and executing other agreements, including any amendments or supplements thereto, as necessary or appropriate and to finalize, approve and issue any document(s), including but not limited to prospectus and / or letter of offer and / or placement document(s) and/or circular, documents and agreements including filing of registration statements, prospectus and other documents (in draft or final form) with any Indian or foreign regulatory authority or stock exchanges and sign all deeds, documents and writings and to pay any fees, commissions, remuneration, expenses relating thereto and with power on behalf of the Company to settle all questions, difficulties or doubts that may arise in regard to the issue, offer or allotment of Securities and take all steps which are incidental and ancillary in this connection, including in relation to utilization of the issue proceeds, as it may in its absolute discretion deem fit without being required to seek further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

**Resolved further that,** for the purpose of giving effect to any offer, issue or allotment of Equity Shares or Securities or instruments representing the same, as described above, the Board be and is hereby authorized on behalf of the Company to seek listing of any or all of such Securities on one or more Stock Exchanges in India or outside India and the listing of Equity Shares underlying the GDRs on the Stock Exchanges in India.

**Resolved further that,**

- i. the offer, issue and allotment of the aforesaid Equity Shares shall be made at such time or times as the Board may in its absolute discretion decide, subject, however, to applicable guidelines, notifications, rules and regulations;
- ii. the Equity Shares to be issued by the Company as stated aforesaid shall rank pari-passu with all existing Equity Shares of the Company;
- iii. the Board be and is hereby authorized to decide and approve the other terms and conditions of the issue of the above-mentioned Equity Shares and also shall be entitled to vary, modify or alter any of the terms and conditions, including size of the issue, as it may deem expedient;





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- iv. the Board be and is hereby authorized to do all such acts, deeds, matters and things including but not limited to finalization and approval of the preliminary as well as final offer document(s), placement document or offering circular, as the case may be, execution of various transaction documents, as it may in its absolute discretion deem fit and to settle all questions, difficulties or doubts that may arise in regard to the issue, offer or allotment of Securities and take all steps which are incidental and ancillary in this connection, including in relation to utilization of the issue proceeds, as it may in its absolute discretion deem fit without being required to seek further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

Resolved further that, the Board be and is hereby authorized to engage / appoint merchant bankers, underwriters, guarantors, depositories, custodians, registrars, trustees, stabilizing agents, bankers, lawyers, advisors and all such agencies as may be involved or concerned in the issue and to remunerate them by way of commission, brokerage, fees or the like and also to enter into and execute all such arrangements, contracts/agreements, memoranda, documents, etc., with such agencies, to seek the listing of Securities on one or more recognized stock exchange(s), as may be required.

Resolved further that, subject to applicable law, the Board be and is hereby authorized to delegate all or any of its powers herein conferred by this resolution to any Committee of Director or Directors or any one or more executives of the Company to give effect to the above resolutions."

For, Sudarshan Pharma Industries Limited

Hemal Mehta

Chairman & Managing Director





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**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS OF SUDARSHAN PHARMA INDUSTRIES LIMITED HELD ON THURSDAY, 19<sup>th</sup> JUNE 2025**

**Resolved that**, a limited liability company be incorporated as a wholly-owned subsidiary of the Company with the proposed name "Sudarshan Industries LLC" or such other name ("Proposed Subsidiary Company") as may be approved by the governing authorities in Unites States of America.

**Resolved further that**, pursuant to provisions of Section 186 read with Section 179, and all other applicable provisions of the Companies Act, 2013, if any, read with the relevant Rules thereof (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with the special resolution approved by the members of the Company dated 30<sup>th</sup> September, 2024, consent of the Board be and is hereby accorded for subscribing to the shares of the Proposed Subsidiary Company of a value not exceeding Rs.10,00,000/- (Rupees Ten Lakhs only) or its equivalent amount in foreign currency;

**Resolved further that**, approval of the Board of Directors be and is hereby accorded to appointment of Mr. Sachin Mehta as the first director of the Proposed Subsidiary Company.

**Resolved further that**, Mr. Hemal V. Mehta Chairman & Managing Director, Mr. Sachin V. Mehta, Joint Managing Director, Mr. Manoj Lodha, Chief Financial Officer & Mr. Nirav K. Shah, Company Secretary of the Company, be and are hereby, jointly or severally, appointed as authorized representatives / authorized signatories to sign on behalf of the Company and to make necessary applications, to sign, digitally and otherwise, and file all the requisite forms, documents, papers etc. with the relevant authorities on behalf of the Company for investment in the Proposed Subsidiary Company and also to do all such acts, deeds or things as may be required towards incorporation and to complete all procedural formalities incidental and ancillary thereto.

**Resolved further that** Directors of the Company be and are hereby authorized severally to sign any documents, if any, and to do all such acts, deeds and things as may be required to give effect to this resolution including filing of necessary e-forms, if any, with the Registrar of Companies."

For, Sudarshan Pharma Industries Limited

Hemal Mehta  
Chairman & Managing Director





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**Resolved that**, a limited liability company be incorporated as a wholly-owned subsidiary of the Company ("**Proposed Subsidiary Company**") with such name as may be approved by the governing authorities in Canada.

**Resolved further that**, pursuant to provisions of Section 186 read with Section 179, and all other applicable provisions of the Companies Act, 2013, if any, read with the relevant Rules thereof (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with the special resolution approved by the members of the Company dated 30<sup>th</sup> September, 2024, consent of the Board be and is hereby accorded for subscribing to the shares of the Proposed Subsidiary Company of a value not exceeding Rs.10,00,000/- (Rupees Ten Lakhs only) or its equivalent amount in foreign currency;

**Resolved further that**, approval of the Board of Directors be and is hereby accorded to appointment of Mr. Nilesh Thakkar and Mr. Aman Thakkar as the first directors of the Proposed Subsidiary Company.

**Resolved further that**, Mr. Hemal V. Mehta Chairman & Managing Director, Mr. Sachin V. Mehta, Joint Managing Director, Mr. Manoj Lodha, Chief Financial Officer & Mr. Nirav K. Shah, Company Secretary of the Company and Mr. Nilesh Thakkar and Mr. Aman Thakkar, First Directors of the Proposed Subsidiary Company be and are hereby, jointly or severally, appointed as authorized representatives / authorized signatories to sign on behalf of the Company and to make necessary applications, to sign, digitally and otherwise, and file all the requisite forms, documents, papers etc. with the relevant authorities on behalf of the Company for investment in the Proposed Subsidiary Company and also to do all such acts, deeds or things as may be required towards incorporation and to complete all procedural formalities incidental and ancillary thereto.

**Resolved further that** Directors of the Company be and are hereby authorized severally to sign any documents, if any, and to do all such acts, deeds and things as may be required to give effect to this resolution including filing of necessary e-forms, if any, with the Registrar of Companies."

For, Sudarshan Pharma Industries Limited

Hemal Mehta  
Chairman & Managing Director

