

The Chief General Manager
Listing Operation,
BSE Limited,
20th Floor, P. J. Towers,
Dalal Street,
Mumbai – 400 001.

Dear Sir / Madam,

Sub: Application for “In-principle approval” prior to issue and allotment of 18,69,000 equity shares having face value Rs. 2/- each on preferential basis under Regulation 28(1) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 (“ICDR Regulations, 2018”).

I, Jayavant Bhagwan Bhavé, Proprietor of J. B. Bhavé & Co., Company Secretaries, having my office at 9, Karan Aniket, Level 5, Plot No. 37, Shri Varanasi Society, Behind Atul Nagar, Off Mumbai-Bangalore By-pass, Warje, Pune 411 058, Maharashtra, India have been appointed by Sudarshan Chemical Industries Limited (“the Company”) and I have verified the relevant records and documents of the Company with respect to the proposed preferential issue by the company as per Chapter V of ICDR Regulations, 2018 and certify that:

- a) None of the proposed allottees are holding any equity shares in the Company and hence none of the proposed allottee(s) have sold any equity shares of the company during the 90 trading days preceding the relevant date.

Further, where the proposed allottee(s) is/ are promoter/ promoter group entity, then none of entities in the promoter and promoter group entities has/ have sold any equity share of the company during the 90 trading days preceding the relevant date.
– **Not Applicable**

- b) Shamyak Investment Private Limited and Lata Manek Bhanshali, the proposed allottees, do not hold any equity shares of the Company for a period starting from the relevant date till the date of preferential allotment.

- c) The pre-preferential shareholding of each of proposed allottee(s) has been locked in accordance with Regulation 167 (6) ICDR Regulations, 2018. Further, there is no sale/pledge of pre-preferential holding from (Relevant Date) till (date of lock-in). The details of allottee-wise pre-preferential shareholding and lock-in thereon is as given hereunder: -
Not Applicable since the proposed allottees are not holding any equity shares of the Company



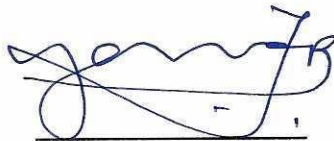
J. B. Bhawe & Co
Company Secretaries

Name of Proposed Allottee	DP ID *	Pre-preferential holding	Lock-in details		Pledged with	Pledge end date
			From	To		
Not Applicable						

(*) client id/ folio no in case allottee hold the securities in physical form

- d) None of the proposed allottees belonging to promoter(s) or the promoter group is ineligible for allotment in terms of Regulations 159 of SEBI (ICDR) Regulations, 2018. – **Not Applicable since Proposed Allottees are not belonging to the Promoter and Promoter Group**
- e) The proposed issue is being made in accordance with the requirements of Chapter V of ICDR Regulations, 2018, Section 42 and 62 of the Companies Act 2013 and Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and other requirements of Companies Act, 2013. Further, the company has complied with all legal and statutory formalities and no statutory authority has restrained the company from issuing these proposed securities.
- f) The proposed preferential issue is being made in compliance with the provisions of Memorandum of Association (MoA) and Article of Association (AoA) of the company. It is further confirmed that for the proposed preferential issue, the price of the equity shares of the company has been determined in compliance with the valuation requirement as mentioned in the AoA of the company i.e. the price of equity shares is to be determined by the valuation report of the registered valuer.
- g) The total allotment to the allottee or allottees acting in concert in the present preferential issue or in the same financial year i.e. 2024-25 is less than 5% of the post issue fully diluted share capital of the Company.

For J. B. Bhawe & Co.
Company Secretaries



Jayavant B. Bhawe
Proprietor
FCS: 4266 CP: 3068
UIN: S1999MH025400



PR No. 1238/2021
UDIN: F004266F003379651

Date: 13th December, 2024
Place: Pune

Jayavant B. Bhave

B.Com. LL.B. Dip.IRPM,FCS

J. B. Bhave & Co
Company Secretaries

Office : Flat No. 9, Karan Aniket, Plot No. 37, Shri Varanasi Co-op Soc. Ltd
Off Bangalore-Mumbai Bye Pass, Behind Atul Nagar, Warje, Pune 411 058.
Ph. : +91 020 - 25204357/59, E-mail : jbbhave@gmail.com

The Chief General Manager
Listing Operation, BSE Limited,
20th Floor, P.J. Towers,
Dalal Street,
Mumbai – 400 001.

Dear Sir / Madam,

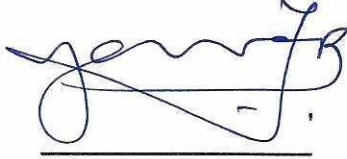
Sub: Application for “In-principle approval” prior to issue and allotment of 18,69,000 equity shares having face value Rs. 2/- each on preferential basis under Regulation 28(1) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 (“ICDR Regulations, 2018”).

1. I, Jayavant Bhagwan Bhave, Proprietor of J. B. Bhave & Co., Company Secretaries, having my office at 9, Karan Aniket, Level 5, Plot No. 37, Shri Varanasi Society, Behind Atul Nagar, Off Mumbai-Bangalore By-pass, Warje, Pune 411 058, Maharashtra, India, hereby certify that the minimum issue price for the proposed preferential issue of Sudarshan Chemical Industries Limited, based on the pricing formula prescribed under Regulation 164 of Chapter V of ICDR Regulations, 2018 has been worked out at Rs. 1043.33/-.
2. The relevant date for the purpose of said minimum issue price was 5th December, 2024.
3. The workings for arriving at such minimum issue price or valuation report from Independent Registered Valuer have been attached herewith.
4. The highest trading volume in respect of the equity shares of the issuer has been recorded during the preceding 90 trading days prior to the relevant date on National Stock Exchange of India Limited.



5. I hereby certify that the Articles of Association of the issuer does not provide for a method of determination which results in a floor price higher than that determined under ICDR Regulations, 2018.

**For J. B. Bhawe & Co.
Company Secretaries**



Jayavant B. Bhawe

Proprietor

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Ph. : +91 020 - 25204357/59, E-mail : jbbhave@gmail.com

To

The Board of Directors

Sudarshan Chemical Industries Limited

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

Sub: Certificate of Practicing Company Secretary in respect of compliance of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 for issue and allotment of 18,69,000 equity shares of the face value of Rs. 2/- each on Preferential Basis under Regulation 28(1) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

Dear Sir / Madam,

I, Jayavant Bhagwan Bhavé, Proprietor of J. B. Bhavé & Co., Company Secretaries, having my office at 9, Karan Aniket, Level 5, Plot No. 37, Shri Varanasi Society, Behind Atul Nagar, Off Mumbai-Bangalore By-pass, Warje, Pune 411058, Maharashtra, India have been appointed by **Sudarshan Chemical Industries Limited** ("the Company") to certify that the proposed preferential issue and allotment of 18,69,000 equity shares of the face value of Rs. 2/- each of the Company, is in compliance with the requirements of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "SEBI ICDR Regulations") and the applicable provisions of the Companies Act, 2013 (the "Act") and Rules framed thereunder subject to approval of Members of the Company.

Pursuant to the requirements of Regulation 163(2) of SEBI ICDR Regulations, it is my responsibility to provide limited assurance that the proposed preferential issue of the equity shares to Shamyak Investment Private Limited and Lata Manek Bhanshali ("Proposed Allottees") as mentioned above, are being made in accordance with the requirements of SEBI ICDR Regulations to the extent applicable and applicable provisions of the Act and Rules framed thereunder.

On the basis of the relevant management inquiries, necessary representations and information received from/furnished by the management of the Company as required under the SEBI ICDR Regulations, I have verified that the issue is being made in accordance with the requirements of these Regulations as applicable to the preferential issue, more specifically, the following:

a) I have verified that all the present equity shares are fully paid up.



- b) I have reviewed and verified the notice of Extraordinary General Meeting, seeking approval of the shareholders of the Company for the preferential issue of above said equity shares.
- c) I have noted that the relevant date proposed for the preferential issue is 5th December, 2024.
- d) On the basis of documents produced before me and undertaking produced by the proposed allottees, I certify that the proposed allottees, not being members of the promoter and promoter group, have not sold any equity shares of the company during the 90 (ninety) trading days preceding the relevant date. Further, please note that the proposed allottees do not hold any equity shares of the issuer company.
The proposed allottees do not hold any equity shares in the Company and therefore, requirement of lock-in of pre-preferential shareholding in accordance with Regulation 167(6) of SEBI ICDR Regulations is not applicable.
- e) The entire pre-preferential holding of the proposed allottees is held in dematerialised form – **Not Applicable since the allottees do not hold any equity shares in the issuer company.**
- f) The details of allottee-wise pre-preferential shareholding and lock-in thereon is as given hereunder: **Not Applicable since the allottees do not hold any equity shares in the issuer company.**

Name of Proposed Allottee	DP ID *	Pre-preferential holding	Lock-in details		Pledged with	Pledge end date
			From	To		
Not Applicable						

(*) client id/ folio no in case allottee hold the securities in physical form

- g) The proposed allottees not belonging to the promoter and promoter group are not ineligible for allotment in terms of Regulations 159 of SEBI ICDR Regulations.
- h) The proposed issue is being made in accordance with the requirements of Chapter V of SEBI ICDR Regulations, Section 42 and 62 of the Companies Act 2013 and Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and other requirements of Companies Act, 2013. Further, the company has complied with all legal and statutory formalities and no statutory authority has restrained the company from issuing these proposed securities.

The proposed preferential issue is being made in compliance with the Memorandum of Association (MOA) and Article of Association (AOA) of the company. As per Clause 12 of Articles of Association, the price of equity shares is to be determined by the valuation report of the registered valuer. Accordingly, the Company has obtained a valuation report from an independent registered valuer, Mr. Amod Vaze (Registration No. IBBI/RV/06/2019/11825) which is enclosed as **Annexure A**.



The Proposed Preferential Issue is not expected to result in a change in control or allotment of more than 5% (five per cent) of the post issue fully diluted share capital of the Company, and therefore the Company is not required to obtain a valuation report from an independent registered valuer and consider the same for determining the price for this purpose.

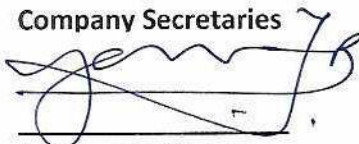
- i) The equity shares of the Company are listed on BSE Limited and National Stock Exchange of India Limited. The highest trading volume in respect of the equity shares of the issuer has been recorded during the preceding Ninety (90) trading days prior to the relevant date on National Stock Exchange of India Limited.

Ninety (90) trading days' volume weighted average price of equity shares of the Company quoted on National Stock Exchange of India Limited (NSE) preceding the relevant date is Rs. 1043.33. Ten (10) trading days' volume weighted average price of equity shares of the Company quoted on National Stock Exchange of India Limited (NSE) preceding the relevant date is Rs. 1034.06. In terms of the valuation report received from an independent registered valuer, the minimum floor price is Rs. 1043.33. **Accordingly, the minimum issue price shall be Rs. 1043.33.** The valuation report is enclosed as Annexure A.

- j) I have verified the Permanent Account Number and other relevant details of the proposed allottees subscribing to the preferential issue.
- k) The total allotment to the allottees in the present preferential issue or in the same financial year i.e. 2024-25 is less than 5% of the post issue fully diluted share capital of the issuer.

Based on my examination, as above and the information, explanations and written representation provided by the management and employees of the Company as well as proposed allottee(s). I hereby state that the proposed preferential issue of equity shares is being made in accordance with the requirements of the SEBI ICDR Regulations to the extent applicable and applicable provisions of the Act and rules framed thereunder.

For J. B. Bhave & Co.
Company Secretaries



Jayavant B. Bhave

Proprietor

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