

25th July, 2025

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001
Scrip Code – 506655

National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (East), Mumbai – 400 051
Scrip Symbol - SUDARSCHEM

Dear Sir / Madam,

Sub : Disclosure as per Regulation 32 (1), 52(7) and 52(7A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 and as per SEBI Circular No. SEBI/HO/DDHS/DDHS_Div1/P/CIR/2022/0000000103 dated 29th July, 2022, with respect to statement of utilization of issue proceeds of Securities for the quarter ended 31st March, 2025

In reference to the provisions of Regulation 32(1), 52(7) and 52(7A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 and SEBI Circular No. SEBI/HO/DDHS/DDHS_Div1/P/CIR/2022/0000000103 dated 29th July, 2022, as amended from time to time, we hereby enclose a statement of utilization of proceeds of Preferential Issue, Qualified Institutions Placement (QIP) and Issue of Debt Securities for the quarter ended 31st March, 2025 as Annexure A, Annexure B and Annexure C respectively.

Kindly take the same on record.

Thanking You,
Yours Faithfully,
For SUDARSHAN CHEMICAL INDUSTRIES LIMITED

MANDAR VELANKAR
GENERAL COUNSEL AND COMPANY SECRETARY

Encl : As above



Annexure A

Statement of deviation/ variation in use of issue proceeds

(Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements)

Regulations, 2015 read with read with SEBI Circular No.

SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 and as amended from time to time)

Particulars	Remarks
Name of listed entity	Sudarshan Chemical Industries Limited
Mode of fund raising	Preferential Allotment
Type of instrument	Equity Shares ranking pari-passu with the existing share capital of the company.
Date of raising funds	13 th January, 2025 (Being date of allotment)
Amount raised	₹195 Crores (approx.) (18,69,000 fully paid-up equity shares of face value of ₹2 each at a price of ₹ 1,043.33 (including premium of ₹ 1,041.33) per equity share)
Report filed for quarter ended	31 st March, 2025
Monitoring Agency	Applicable
Monitoring Agency Name, if applicable	CRISIL Ratings Limited
Is there a deviation/ variation in use of funds raised?	No
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	No
If yes, details of the approval so required?	Not Applicable
Date of approval	Not Applicable
Explanation for the deviation/ variation	Not Applicable
Comments of the audit committee after review	No comments from the Committee
Comments of the auditors, if any	No comments from the Auditors

Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:

Original Object	Modified Object, if any	Original Allocation	Modified Allocation, if any	Funds Utilized	Amount of Deviation/ Variation for the quarter according to applicable object (in ₹ crore and in %)	Remarks, if any
a) Investment in Sudarshan Europe B.V., Wholly Owned Subsidiary b) General Corporate Purposes	Not Applicable	As disclosed in offer documents, 100% of the funds i.e. ₹195 Crores were to be utilized towards the objects stated in first column	Allocation was not modified	100% of the funds i.e. ₹195 Crores were utilized towards the objects stated in first column	Nil	-



Deviation or variation could mean:

- a. Deviation in the objects or purposes for which the funds have been raised.
- b. Deviation in the amount of funds actually utilized as against what was originally disclosed.
- c. Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.

Name of signatory: Mandar Velankar

Designation: General Counsel and Company Secretary

Date: 25th July, 2025



Annexure B

Statement of deviation/ variation in use of issue proceeds

(Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements)

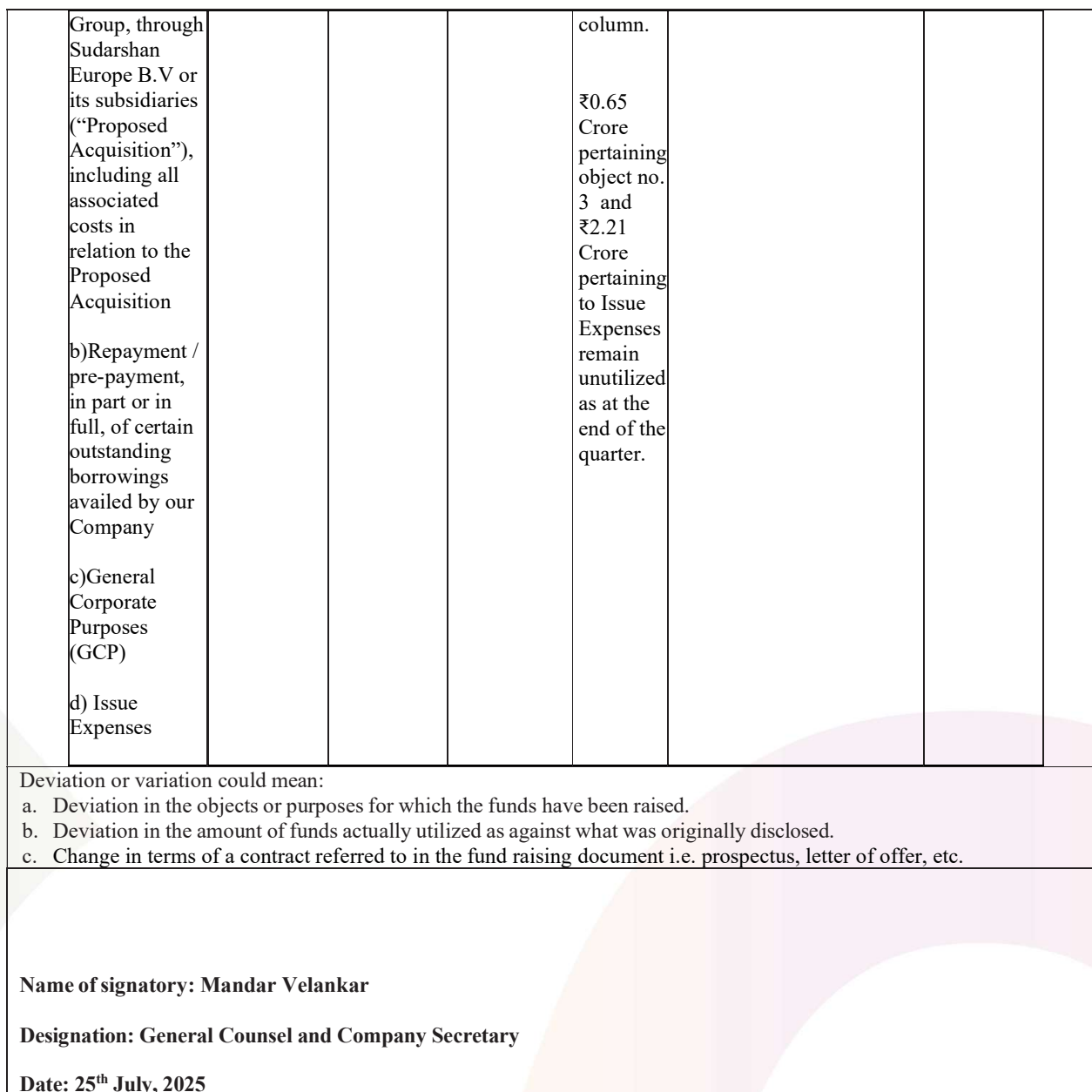
Regulations, 2015 read with read with SEBI Circular No.

SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 and as amended from time to time)

Particulars	Remarks
Name of listed entity	Sudarshan Chemical Industries Limited
Mode of fund raising	Qualified Institutions Placement (QIP Issue)
Type of instrument	Equity Shares ranking pari-passu with the existing share capital of the company.
Date of raising funds	29 th January, 2025 (Being date of allotment)
Amount raised	₹800 Crores (approx.) (74,76,635 fully paid up equity shares of face value of ₹ 2 each at a price of ₹ 1,070 per equity share (including premium of ₹ 1,068 per equity share), representing a discount of ₹ 37.89 to the floor price of ₹ 1,107.89 per equity share)
Report filed for quarter ended	31 st March, 2025
Monitoring Agency	Applicable
Monitoring Agency Name, if applicable	CRISIL Ratings Limited
Is there a deviation/ variation in use of funds raised?	No
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	No
If yes, details of the approval so required?	Not Applicable
Date of approval	Not Applicable
Explanation for the deviation/ variation	Not Applicable
Comments of the audit committee after review	No comments from the Committee
Comments of the auditors, if any	No comments from the Auditors

Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:

Original Object	Modified Object, if any	Original Allocation	Modified Allocation, if any	Funds Utilized	Amount of Deviation/ Variation for the quarter according to applicable object (in ₹ crore and in %)	Remarks, if any
a) Investment in our Material Subsidiary, Sudarshan Europe B.V. for part funding the proposed acquisition of global pigment business operations of the Heubach	Not Applicable	As disclosed in offer documents, 100% of the funds i.e. ₹800 (approx.) Crores were to be utilized towards the objects stated in first column	Allocation was not modified	Out of total ₹800 Crores (approx.), ₹797.13 Crores were utilized towards the object 1 and 2 stated in first	Nil	-





Annexure C

Statement of deviation/ variation in use of issue proceeds

(Pursuant to Regulation 52(7) of the SEBI (Listing Obligations and Disclosure Requirements)

Regulations, 2015 read with to SEBI Circular No.

SEBI/HO/DDHS/DDHS_Div1/P/CIR/2022/000000010 dated 29th July, 2022 and as amended from time to time)

Statement of Utilization of Issue Proceeds of Debt Securities for the quarter ended 31st March, 2025

Name of the Issuer	ISIN	Mode of Fund Raising (Public Issue / Private Placement)	Type of Instrument	Date of Raising Funds	Amount Raised	Funds Utilized	Any Deviation (Yes / No)	In case of Deviation, specify the purpose for which the funds were utilized	Remarks, if any	Listed On
Sudarshan Chemical Industries Limited	INE659A08036	Private Placement	Unsecured, Rated, Listed, Taxable, Redeemable, Non-Convertible Debentures	18 th July, 2022 (being date of Allotment)	₹99 Crores (990 Non-Convertible Debentures with Face Value of ₹10 Lakhs each)	100% of the funds i.e. ₹99 Crores were utilized towards the original objects i.e. (a) Repayment of WC debt and/or (b) Reimbursement of capital expenditure and/or (c) Payment of operating liabilities/creditors	No	Not Applicable since there is no Deviation	-	BSE Limited

Name of signatory: Mandar Velankar

Designation: General Counsel and Company Secretary

Date: 25th July, 2025



Annexure C

Statement of deviation/ variation in use of issue proceeds

(Pursuant to Regulation 52(7A) of the SEBI (Listing Obligations and Disclosure Requirements)

Regulations, 2015 read with to SEBI Circular No.

SEBI/HO/DDHS/DDHS_Div1/P/CIR/2022/000000010 dated 29th July, 2022 and as amended from time to time)

Particulars	Remarks
Name of listed entity	Sudarshan Chemical Industries Limited
Mode of fund raising	Private Placement
Type of instrument	Unsecured, Rated, Listed, Taxable, Redeemable Non - Convertible Debentures
Date of raising funds	18 th July, 2022 (Being date of allotment)
Amount raised	₹99 Crores (990 Non-Convertible Debentures of ₹10 Lakhs each)
Report filed for quarter ended	31 st March, 2025
Is there a deviation/ variation in use of funds raised?	No
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	No
If yes, details of the approval so required?	Not Applicable
Date of approval	Not Applicable
Explanation for the deviation/ variation	Not Applicable
Comments of the audit committee after review	No comments from the Committee
Comments of the auditors, if any	No comments from the Auditors

Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:

Original Object	Modified Object, if any	Original Allocation	Modified Allocation, if any	Funds Utilized	Amount of Deviation/ Variation for the quarter according to applicable object (in ₹ crore and in %)	Remarks, if any
a) Repayment of WC debt and/or b) Reimbursement of capital expenditure and/or c) Payment of operating liabilities / creditors	Not Applicable	As disclosed in transaction documents, 100% of the funds i.e. ₹99 Crores were to be utilized towards the objects stated in first column	Allocation was not modified	100% of the funds i.e. ₹99 Crores have been utilized towards the objects stated in first column	Nil	-

Deviation could mean:

- Deviation in the objects or purposes for which the funds have been raised.
- Deviation in the amount of funds actually utilized as against what was originally disclosed.

Name of signatory: Mandar Velankar

Designation: General Counsel and Company Secretary

Date: 25th July, 2025