



SUDARSHAN PHARMA INDUSTRIES LIMITED



Corporate Identification Number: U51496MH2008PLC184997

Our Company was originally incorporated on July 23, 2008 as a Private Limited Company as "Sudarshan Speciality Chemsolve Private Limited" under the provisions of the Companies Act, 1956 with the Registrar of Companies, Mumbai. Later in the year 2016, the name of the company was changed from "Sudarshan Specialty Chemsolve Private Limited" to "Sudarshan Pharma Industries Private Limited" under the Companies Act, 2013 pursuant to a special resolution passed by our shareholders at the EGM held on November 25, 2016 and vide certificate of incorporation dated December 17, 2016 issued by the Registrar of Companies, Mumbai. Subsequently, pursuant to a Special Resolution of our Shareholders passed in the Extra-Ordinary General Meeting held on December 12, 2016. Our Company was converted from a Private Limited Company to Public Limited Company and consequently, the name of our Company was changed to 'Sudarshan Pharma Industries Limited' and a Fresh Certificate of Incorporation consequent to Conversion was issued on January 05, 2017 by the Registrar of Companies, Mumbai. The Corporate Identification Number of our Company is U51496MH2008PLC184997. For further Details of Incorporation and Change in Registered Office of our Company, please refer to section titled 'Our History and Certain Other Corporate Matters' beginning on page 147 of this Prospectus.

Registered office: 301, 3rd Floor, Aura Biplax, Above Kalyan Jewellers S. V. Road, Borivali (West) Mumbai City Maharashtra 400092 India.

Contact Person: Mr. Hemal Vasantrai Mehta, Managing Director

Tel No: 022- 42221111 | Email Id: compliance@sudarshanpharma.com

PROMOTERS OF OUR COMPANY: Mr. Hemal Vasantrai Mehta and Mr. Sachin Vasantrai Mehta

BASIS OF ALLOTMENT

PUBLIC ISSUE OF 68,62,400 EQUITY SHARES OF FACE VALUE OF ₹10.00 EACH ("EQUITY SHARES") OF SUDARSHAN PHARMA INDUSTRIES LIMITED (THE "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹73.00 PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹63.00 PER EQUITY SHARE (THE "ISSUEPRICE") AGGREGATING TO ₹5,009.55 LAKHS ("THE ISSUE") OF WHICH 3,44,000 EQUITY SHARES AGGREGATING TO ₹251.12 LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER TO THE ISSUE (THE "MARKET MAKER RESERVATION PORTION"). THE ISSUE LESS THE MARKET MAKER RESERVATION PORTION I.E. NET ISSUE OF 65,18,400 EQUITY SHARES AGGREGATING TO ₹4,758.43 LAKHS (THE "NET ISSUE"). THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 28.52% AND 27.09% RESPECTIVELY OF THE POST ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

ISSUE PRICE: ₹73.00 PER EQUITY SHARE OF FACE VALUE OF ₹10.00 EACH
ANCHOR INVESTOR ISSUE PRICE: ₹73.00 PER EQUITY SHARE
THE ISSUE PRICE IS 7.3 TIMES OF THE FACE VALUE

Risks to Investors:

- There are outstanding legal proceedings involving our Company, our Subsidiary, our Group Entity, Promoters and Directors. Any adverse decision in such proceeding may have a material adverse effect on our business, results of operations and financial condition.
- Our Registered Office and Factory Offices are not owned by us. The same are occupied by us on a lease basis. Disruption of our rights as lessee or termination of the agreements with our less or would adversely impact our operations and, consequently, our business.
- We require certain approvals and licenses in the ordinary course of business and are required to comply with certain rules and regulations to operate our business, and the failure to obtain, retain and renew such approvals and licenses or comply with such rules and regulations, and the failure to obtain or retain them in a timely manner or at all may adversely affect our operations.
- There are no long-term supply agreements with our vendors / suppliers.
- The COVID-19 pandemic has had, and is expected to have, a material adverse effect on our business, financial condition, results of operations and cash flows.
- Our business is substantially dependent on our key customers from whom we derive a significant portion of our revenues. The loss of any significant clients may have a material and adverse effect on our business and results of operations.
- Our revenues are dependent upon our meeting specific customer requirements largely on a case-to-case basis. Any failure or limitation on our ability to provide services may detrimentally affect our future growth

applicants. The details of the Basis of Allotment of the said category are as under:

Category	No. of Applications Received	% of Total	Total No. of Equity Shares applied	% to Total	No. of Equity Shares Allotted per Bidder	Ratio	Total No. of Equity Shares allotted	Surplus / Deficit
3,200	28	70.00	89,600	17.18	3,200	1 : 1	89,600	-1,79,200
4,800	3	7.50	14,400	2.76	4,800	1 : 1	14,400	-28,800
6,400	5	12.50	32,000	6.13	6,400	1 : 1	32,000	-64,000
12,800	1	2.50	12,800	2.45	12,800	1 : 1	12,800	-25,600
14,400	1	2.50	14,400	2.76	14,400	1 : 1	14,400	-28,800
16,000	1	2.50	16,000	3.07	16,000	1 : 1	16,000	-32,000
3,42,400	1	2.50	3,42,400	65.64	3,42,400	1 : 1	3,42,400	-6,84,800
TOTAL	40	100.00	5,21,600	100.00			5,21,600	-10,43,200

The unsubscribed portion of 6,20,800 Equity Shares spilled over to Retail Portion category and 4,22,400 Equity shares spilled over the Merchant banker Underwriters obligation.

3) Allotment to QIBs excluding Anchor Investors (After Technical Rejections)

Allotment to QIBs, who have bid at the Issue Price of ₹73.00 per Equity Share or above, has been done on full and firm basis in consultation with BSE Limited. This category has been subscribed to the extent of 1.00 times of QIB portion. The total number of Equity Shares allotted in the QIB category is 5,21,600 Equity Shares, which were allotted to 2 successful Applicants.

Category	AIF	FI	FII/FPIs	MFs	NBFCs	OTHS	Total
QIB	-	-	2,73,600	-	-	2,48,000	5,21,600

4) Allotment to Anchor Investors (After Technical Rejections)

The Company in consultation with the BRLMs have allocated 7,80,800 Equity Shares to 2 Anchor Investors (through 2 Anchor Applications) at the Anchor Investor Issue Price of ₹ 73 per Equity Share in accordance with the SEBI ICDR Regulations. This represents 60% of the QIB Portion, of the initial Issue size as envisaged at the time of Bid/Offer opening.

Category	MFs	ICs	AIFs	FPI/FIIs	Total
Anchor	-	-	-	7,80,800	7,80,800

5) Market Maker's Category (After Technical Rejections): The basis of allotment to Market maker, at the issue price of ₹73 per equity share, was finalised in consultation with BSE Limited. The category was subscribed to 1.00 times. The total no. of shares allotted in this category is 3,44,000 Equity Shares.

Category	No. of Applications Received	% of Total	Total No. of Equity Shares applied	% to Total	No. of Equity Shares Allotted per Bidder	Ratio	Total No. of Equity Shares allotted	Surplus / Deficit
3,44,000	1	100.00	3,44,000	100.00	3,44,000	1:1	3,44,000	0

6) Book Running Lead Manager as Underwriter Obligations (After Technical Rejections): Unsubscribed portion of 4,22,400 Equity shares under the category of Non-Retail Investors brought in by the Book Running Lead Manager Underwriters' obligation at the price of ₹73.00 per Equity share. Book Running Lead Manager, have agreed to fulfill their underwriting obligation of 94.99% of the issue size on their own account and have accordingly subscribed for 4,22,400 Equity shares. The Basis of Allotment for Book Running Lead Manager as Underwriter Category at the price of ₹73.00 per Equity Share, was finalized in consultation with BSE and 4,22,400 Equity Shares were allotted to Book Running Lead Manager.

Category	No. of Applications Received	% of Total	Total No. of Equity Shares applied	% to Total	No. of Equity Shares Allotted per Bidder	Ratio	Total No. of Equity Shares allotted	Surplus / Deficit
4,22,400	1	100.00	4,22,400	100.00	4,22,400	1:1	4,22,400	0

The Board of Directors of our Company at its meeting held on March 17, 2023 has taken on record the basis of allotment of Equity Shares approved by the Designated Stock Exchange, being BSE Limited and has allotted the Equity Shares to various successful applicants. The Allotment Advice Cum Refund Intimation will be dispatched to the address of the investors as registered with the depositories. Further, instructions to the SCSBs have been dispatched/ mailed for unblocking of funds and transfer to the Public Issue Account on or before **March 17, 2023** and payment to non-Syndicate brokers have been issued on **March 20, 2023**. In case the same is not received within ten days, investors may contact the Registrar to the Issue at the address given below. The Equity Shares allotted to the successful allottees shall be uploaded on or before **March 20, 2023** for credit into the respective beneficiary accounts subject to validation of the account details with the depositories concerned. The Company is in the process of obtaining the listing and trading approval from BSE Limited and the trading of the Equity Shares is expected to commence on **March 22, 2023**.

Note: All capitalized terms used and not defined herein shall have the respective meanings assigned to them in the Prospectus dated March 16, 2023 filed with the Registrar of Companies, Mumbai, Maharashtra ("RoC").

INVESTORS, PLEASE NOTE

These details of the Allotment made has been hosted on the website of Registrar to the Offer, KFIN TECHNOLOGIES LIMITED at www.kfintech.com.

All future correspondence in this regard may kindly be addressed to the Registrar to the Offer quoting full name of the First/ Sole applicant, Serial number of the ASBA form, number of Equity Shares bid for, Bidders DP ID, Client ID, PAN, date of submission of the Bid cum Application Form, address of the Bidder, the name and address of the Designated Intermediary where the Bid cum Application form was submitted by the Bidder and Copy of the Acknowledgment slip received from the Designated intermediary and name of the Member of the Syndicate, place where the bid was submitted and payment details at the address given below:



KFIN TECHNOLOGIES LIMITED

Selenium, Tower B, Plot No- 31 and 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareedi 500 032, Telangana

Tel: +91 40 6716 2222/ 180034 54001;

E-mail: einward.ris@kfintech.com | Website: www.kfintech.com

Investor grievance e-mail: spil.ipa@kfintech.com

Contact person: M Murali Krishna | SEBI Registration No.: INR000000221

On behalf of Board of Directors
Sudarshan Pharma Industries Limited

Sd/-
Hemal Vasantrai Mehta
Managing Director
DIN: 0221121

Place: Mumbai

Date: March 20, 2023

THE LEVEL OF SUBSCRIPTION SHOULD NOT BE TAKEN TO BE INDICATIVE OF EITHER THE MARKET PRICE OF THE EQUITY SHARES ON LISTING OR THE BUSINESS PROSPECTS OF SUDARSHAN PHARMA INDUSTRIES LIMITED.

Disclaimer: Sudarshan Pharma Industries Limited has filed the Prospectus with the RoC on March 16, 2023 and thereafter with SEBI and the Stock Exchanges. The Prospectus is available on the website of SME Platform of BSE Limited at <https://www.bsesme.com/> and on the websites of the BRLM, Gretex Corporate Services Limited at <https://gretexcorporate.com/ipo/Investors> should note that investment in Equity Shares involves a high degree of risk and for details relating to the same, please see "Risk Factors" beginning on page 28 of the Prospectus.

The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act") or any state securities laws in the United States, and unless so registered, and may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in accordance with any applicable U.S. state securities laws. The Equity Shares are being offered and sold outside the United States in "offshore transactions" in reliance on Regulation under the Securities Act and the applicable laws of each jurisdiction where such offers and sales are made. There will be no public offering in the United States.

ATTENTION

The Corrigendum is with reference to the Prospectus dated March 16, 2023 filed by Sudarshan Pharma Industries Limited in relation to the Issue with Registrar of Companies, Mumbai on March 16, 2023 and submitted with BSE Limited ("BSE") (SME Exchange).

Attention of Investors is drawn

"On Page No. 63 (Sixty Three), wherein Issued Subscribed and Paid-up Share Capital after the issue stated as 2,40,65,897 (Two Crore Forty Lakhs Sixty Five Thousand Eight Hundred And Ninety Seven) Equity Shares, it will be read as Issued Subscribed and Paid-up Share Capital after the issue i.e. 2,40,65,887 (Two Crore Forty Lakhs Sixty Five Thousand Eight Hundred And Eighty Seven) Equity Shares."

The above to be read in conjunction with the Prospectus. The information in this CORRIGENDUM supplements the Prospectus and updates the information in the Prospectus as applicable. All capitalized term used in the notice shall, unless the context otherwise requires, have the meaning ascribed in the Prospectus.

ANCHOR INVESTOR BIDDING DATE WAS: WEDNESDAY, MARCH 08, 2023
BID/ISSUE OPENED ON: THURSDAY, MARCH 09, 2023
BID/ISSUE CLOSED ON: TUESDAY, MARCH 14, 2023

The Issue is being made through the Book Building Process, in terms of Rule 19(2)(b)(i) of the Securities Contracts (Regulation) Rules, 1957, as amended ("SCRR") read with Regulation 253 of the SEBI ICDR Regulations, as amended, wherein not more than 20 % of the Net Issue shall be allocated on a proportionate basis to Qualified Institutional Buyers ("QIBs", the "QIB Portion"), provided that our Company may, in consultation with the Book Running Lead Managers, may allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations ("Anchor Investor Portion"), of which one-third shall be reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the Anchor Investor Allocation Price. In the event of under-subscription, or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the Net QIB Portion. Further, 5% of the Net QIB Portion shall be available for allocation on a proportionate basis only to Mutual Funds, and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIBs, including Mutual Funds, subject to valid Bids being received at or above the Issue Price. However, if the aggregate demand from Mutual Funds is less than 5% of the Net QIB Portion, the balance Equity Shares available for allocation in the Mutual Fund Portion will be added to the remaining Net QIB Portion for proportionate allocation to QIBs. Further, not less than 24% of the Net Issue shall be available for allocation on a proportionate basis to Non-Institutional Bidders and not less than 56% of the Net Issue shall be available for allocation to Retail Individual Bidders in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Issue Price. All potential Bidders (except Anchor Investors) are required to mandatorily utilise the Application Supported by Blocked Amount ("ASBA") process providing details of their respective ASBA accounts, and UPI ID in case of RIBs using the UPI Mechanism, if applicable, in which the corresponding Bid Amounts will be blocked by the SCSBs or by the Sponsor Bank under the UPI Mechanism, as the case may be, to the extent of respective Bid Amounts. Anchor Investors are not permitted to participate in the Issue through the ASBA process. For details, see "Issue Procedure" beginning on page 238 of this Prospectus.

The bidding for Anchor Investor opened and closed on Wednesday, March 08, 2023. The Company received 2 applications from 2 anchor investors for 8,24,000 Equity Shares. The Anchor Investor Issue Price was finalized at ₹ 73 per Equity Share. A total of 7,80,800 Equity Shares were allocated under the Anchor Investor Portion aggregating to ₹ 56,998,400/-.

The Issue (excluding Anchor Investors Portion) received 2,782 Applications for 7,694,400 Equity Shares (before technical rejections) resulting in 1.6619 times subscription (including reserved portion of market maker and including Underwriter). The details of the Applications received in the Issue from various categories are as under (before technical rejections):

Detail of the Applications Received:

Sr. No.	Category	No. of Valid Applications	No. of Equity Shares applied	Amount (in ₹)	Equity Shares Reserved as per Prospectus	No. of times Subscribed
1.	Retail-Individual Investors	2,733	43,72,800	31,91,79,200.00	36,51,200	1.20
2.	Non-Institutional Investors	43	12,09,600	8,82,97,600.00	15,64,800	0.77
3.	Market Maker	1	3,44,000	2,51,12,000.00	3,44,000	1.00
4.	Qualified Institutional Buyers (Excluding Anchor Investors)	2	5,21,600	3,80,76,800.00	5,21,600	1.00
5.	Anchor Investors	2	8,24,000	6,01,52,000.00	7,80,800	1.06
	Total (A)	2,781	72,72,000	53,08,17,600.00	68,62,400	1.06
6.	Underwriters# (B)	1	4,22,400	3,08,35,200.00	-	0.00
	Grand Total (A+B)	2,782	76,94,400	56,16,52,800	68,62,400	1.12

*Unsubscribed portion of 4,22,400 equity shares brought-in by the Merchant banker Underwriters obligation as given below.

No. of applications Processed – Book Running Lead Manager	Shares Applied	Shares available for allotment Lead Manager under obligation	No. of times subscribed
1	4,22,400	4,22,400	1.00

Final Demand:

A summary of the final demand as per BSE as on the Bid/ Issue Closing Date at different Bid prices is as under:

Sr. No.	Bid Price	No. of Equity Shares	% to Total	Cumulative Total	Cumulative % of Total
1.	71	56,000	0.55	56,000	0.55
2.	72	33,600	0.33	89,600	0.88
3.	73	45,71,200	44.56	46,60,800	45.44
4.	CUTOFF	55,96,800	54.56	1,02,57,600	100.00
	TOTAL	1,02,57,600	100.00		

The Basis of Allotment was finalised in consultation with the Designated Stock Exchange, being BSE Limited on March 17, 2023.

1) Allotment to Retail Individual Investors (After Technical Rejections)

The Basis of Allotment to the Retail Individual Investors, who have Bid at cut-off Price or at or above the Issue Price of ₹ 73.00 per Equity Share, was finalized in consultation with BSE Limited. The category has been subscribed to the extent of 1.00times. The total number of Equity Shares Allotted in this category is 42,72,000 Equity Shares to 2,670 successful applicants. The details of the Basis of Allotment of the said category is as under:

Category	No. of Applications Received	% of Total	Total No. of Equity Shares applied	% to Total	No. of Equity Shares Allotted per Bidder	Ratio	Total No. of Equity Shares allotted	Surplus / Deficit
1600	2,670	100.00	42,72,000	100.00	1600	1:1	42,72,000	0

Includes spilled over of 6,20,800 Equity Shares from NIB category.

2) Allotment to Non-Institutional Investors (After Technical Rejections)

The Basis of Allotment to the Non-Institutional Investors, who have bid at the Issue Price of ₹73.00 per Equity Share or above, was finalized in consultation with BSE Limited. The category has been subscribed to the extent of 0.33 times. The total number of Equity Shares Allotted in this category is 5,21,600 Equity Shares to 40 successful