



SUDARSHAN PHARMA INDUSTRIES LTD

Head Office : 301, Aura Biplax, Premium Retail, Premises, 7, S.V. Road, Borivali (West), Mumbai - 400092.

Email : compliance.spil@gmail.com, **Website:** www.sudarshanpharma.com

Board line : +91-22-42221111/ 42221116 (100 line) **CIN :** U51496MH2008PLC184997

SPIL/CS/SE/2022-2023/13

Date: 31.05.2023

To,

**Sr. General Manager
Listing Operation
BSE Limited,
P.J. Towers Dalal Street,
Mumbai – 400 001**

**BSE Scrip Code: 543828
BSE Trading Symbol: SUDARSHAN
ISIN: INE00TV01015**

Subject: Statement of Variation for proceeds of Public issue pursuant to Reg. 32 of SEBI (LODR) Regulations, 2015.

Dear Sir/ Madam,

This is in furtherance to our letter having reference number **SPIL/CS/SE/2022-2023/11** dated 26.05.2023 and with reference to the captioned subject matter, please find enclosed a Statement of Variation in utilization of funds raised through Public Issue pursuant to Reg. 32 of SEBI (LODR) Regulations, 2015 which was placed before the 01/2023-2024 Meeting of the Audit Committee held on May 26, 2023, for review, in the format prescribed by SEBI vide their Circular no. CIR/CFD/CMD1/162/2019 dated December 24, 2019..

Kindly take it in your record.

Thanks & Regards,

For Sudarshan Pharma Industries Limited

Hemal Mehta
Chairman & Managing Director



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Statement of Variation in utilisation of funds raised

Name of listed entity	Sudarshan Pharma Industries Limited					
Mode of Fund Raising	Public Issues					
Date of Raising Funds	22-03-2023					
Amount Raised (in Rs. Crores)	50.096					
Report filed for Quarter ended	31-03-2023					
Monitoring Agency	Not Applicable					
Monitoring Agency Name, if applicable	--					
Is there a Deviation / Variation in use of funds raised	Yes					
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	No					
If Yes, Date of shareholder Approval	--					
Explanation for the Deviation / Variation	The reason for variation in Share issue expenses as per Prospectus and Actual expenses incurred is the due to GST and TDS Component of Underwriters fees and Marketing fees charged for IPO issue along with various Advertising, Legal & Professional expenses related to IPO issue.					
Comments of the Audit Committee after review	The Members of the Audit Committee approved the Statement of Variation between projected utilization and the actual utilization of proceeds.					
Comments of the auditors, if any	Not applicable					
Objects for which funds have been raised and where there has been a deviation, in the following table	There is no deviation in objects of Offer Document (Final prospectus). However, there is Variation in the amount of funds utilized as against what was projected.					
Original Object	Modified Object, if any	Original Allocation	Modified allocation, any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any

For Sudarshan Pharma Industries Limited

Hemal Mehta
Chairman & Managing Director

Regd. Off.: 301, Aura Biplax, Above Kalyan Jewellers, S V Road, Borivali (West), Mumbai – 400092.