



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/2023-2024/08

Date: 26.07.2023

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: Approval of Application under the Production Linked Incentive (PLI) Scheme.

Dear Sir/ Madam,

Pursuant to Regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed herewith is an Approval letter under the Production Linked Incentive (PLI) Scheme issued to the Company on the captioned subject, the content of which is self-explanatory.

This is for the information of the exchange and the members.

Kindly take it on your records.

Thanks & Regards,
For Sudarshan Pharma Industries Limited,

Mr. Hemal Mehta
Chairman & Managing Director

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

APPROVAL LETTER

IFCI/CASD/DoP/PLI - 230222003

February 22, 2023

**Sudarshan Pharma Industries Limited,
55/547, MHB Colony,
Nr. Vasant Complex, Mahavir Nagar,
Kandivali (West), Mumbai,
Maharashtra – 400067.**

Kind Attn.: Shri Hemal Mehta, Director

Subject: Approval of Application under the Production Linked Incentive (PLI) Scheme

Reference:

- i. *Production Linked Incentive (PLI) Scheme for promotion of domestic manufacturing of critical Key Starting Materials (KSMs)/ Drug Intermediates (DIs)/ Active Pharmaceutical Ingredients (APIs) in India (hereinafter referred to as PLI Scheme) notified vide Gazette Notification No. 31206/16/2020-policy, dated 21st July 2020 and PLI Scheme Guidelines, Notification dated 26th July 2022, issued thereunder and as amended from time to time.*
- ii. *Notification No. 31026/39/2020-BD, dated 26th July 2022, for inviting application for the eligible product Vitamin B1 through Chemical Synthesis Route under Round IV of PLI Scheme for Bulk Drugs.*
- iii. *Notification No. 31026/39/2020-BD, dated 26th July 2022, corrigendum for the eligible product Vitamin B1 through Chemical Synthesis Route under PLI Scheme of Bulk Drugs.*
- iv. *Application of M/s Sudarshan Pharma Industries Limited dated 23rd August 2022 through the PLI Bulk Drugs application portal vide reference no IFCI/PLI-BD4/23082022/Vitamin B1 (Chemical Synthesis Route)/009 under the PLI Scheme for Bulk Drugs.*

Dear Sir,

With reference to your application dated August 23, 2022, we hereby convey the approval of the Competent Authority under the PLI Scheme, as per the following details:

आई एफ सी आई लिमिटेड

पंजीकृत कार्यालय:

आईएफसीआई टावर, 61 नेहरू प्लेस, नई दिल्ली - 110 019

दूरभाष: +91-11-4173 2000, 4179 2800

फैक्स: +91-11-2623 0201, 2648 8471

वेबसाइट: www.ifcilt.com

सीआईएन: L74899DL1993GOI053677

IFCI Limited

Regd. Office:

IFCI Tower, 61 Nehru Place, New Delhi - 110 019

Phone: +91-4173 2000, 4179 2800

Fax: +91-11-2623 0201, 2648 8471

Website: www.ifcilt.com

CIN: L74899DL1993GOI053677



1. **Target Segment** : D-Other Chemical Synthesis based KSMs / Drug Intermediates / APIs
2. **Eligible Product** : Vitamin B1 (Chemical Synthesis Route)
3. **Baseline (if any)** : Nil; as sales from Greenfield Project, approved and set up under the Scheme Guidelines will be eligible for incentive.
4. **Project Details**

Eligible Product	Committed capacity (MT)	Committed Investment (₹ crore)	Quoted Sale Price of the Eligible Product (₹/ Kg)	Scheduled Date of Commercial Production
Vitamin B1 (Chemical Synthesis Route)	400	59.68	₹3,500/kg	March 31, 2024

5. **Rate of incentive and ceiling:** The rate of incentive and yearly ceilings on incentive applicable to project is given hereunder:

Sales of Eligible Product from Greenfield Project set-up under these guidelines, for the year	FY 2023-24 to FY 2027-28
Rate of incentive	10%
Annual ceiling of incentive (₹ crore)	20
Maximum total incentive during Scheme Tenure	₹ 100 crore

Incentive proposed for disbursement will be restricted to 400 MT annual production capacity as per Appendix B of the Scheme Guidelines.

6. You are advised to provide Bank Guarantee of ₹20 lakh from any Scheduled Commercial Bank valid for 365 days alongwith the Undertaking as per format given in Appendix D of the Scheme Guidelines within two weeks of the issuance date of this Approval Letter.
7. In case, you fail to furnish the Bank Guarantee and Undertaking as per format given in Appendix D of the Scheme Guidelines within 2 weeks of issuance date of this Approval Letter, the approval will stand cancelled.



8. The approval under PLI Scheme is subject to the following terms and conditions:

- 8.1 The project mentioned at para 4 above should be a Greenfield Project as defined in the Scheme Guidelines.
 - 8.2 Investment as defined in Para 2.21 of Scheme Guidelines and made on or after 1st April, 2020 shall be considered for 'Committed Investment'.
 - 8.3 The incentive amount payable shall be subject to annual ceilings as given in para 5 above.
 - 8.4 You shall be required to furnish self-certified Quarterly Review Reports (QRRs) within 30 days from the end of each quarter in the format provided in Annexure 5 of the PLI Scheme Guidelines or in any other format as may be prescribed from time to time for the purpose of project monitoring.
 - 8.5 The Empowered Committee is authorized to carry out any amendments in the PLI Scheme and Guidelines except revising the incentive rates, ceilings or eligible products as given in para 11.6 of the Scheme Guidelines. This Approval Letter would be subject to any such revision by the Empowered Committee from time to time.
 - 8.6 You shall abide by the provisions of PLI Scheme as notified vide Gazette Notification No. 31206/16/2020-policy, dated 21st July, 2020, corrigendum dated *July 26, 2022 and* PLI Scheme Guidelines, Notification dated 26th July 2022, issued thereunder, as amended from time to time above.
 - 8.7 This approval letter shall not be construed as a guarantee for disbursement of incentive as the same will be dependent upon verification of eligibility after submission of disbursement claim and other criteria as defined in the Scheme Guidelines.
9. This letter is issued with the approval of the Competent Authority.

Yours Sincerely

(Ravi Ranjan Mishra)

Director – Advisory Services

