SUDARSHAN PHARMA INDUSTRIES LTD

Head Office : 301, Aura Biplex, Premium Retail, Premises, 7, S.V. Road, Borivali (West), Mumbai - 400092.
E-mail : compliance@sudarshanpharma.com, **Website :** www.sudarshanpharma.com
Board Line : +91-22-42221111 / 43331111/42221116 (100 line) **CIN:** L51496MH2008PLC184997

SPIL/CS/SE/2025-2026/44

Date: 14th August 2025

To,
The Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001

BSE Scrip Code: 543828
BSE Trading Symbol: SUDARSHAN
ISIN: INE00TV01023

Dear Sir/ Madam,

Ref: **Regulation 33 of SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015**

Sub: **Outcome of the Meeting of Board of Directors of the Company held on Thursday, 14th August, 2025**

Pursuant to Regulation 33 of the SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015, we are submitting herewith Unaudited Standalone & Consolidated Financial Results for the quarter ended on 30th June, 2025 as approved by the Board of Directors of the Company along-with Auditors' Limited Review Report at its meeting held today.

The meeting of the Board of Directors commenced at 5.00 pm and concluded at 7.30 pm.

Request you to take the same on your record.

Thanks & Regards,

Yours faithfully,

For, **Sudarshan Pharma Industries Limited**

Nirav Shah
Company Secretary & Compliance Officer

Encl: As above

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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2025

(INR In lakhs)

Sr. No.	Particulars	Quarter ended			Year ended
		June 30, 2025	March 31, 2025	June 30, 2024	March 31, 2025
		(Unaudited)	Refer Note 2 and 3	(Unaudited) Refer note 3	(Audited)
1	**Income:**				
	Revenue from operations	14,231.10	16,156.81	10,172.38	50,249.34
2	Other income	141.46	91.11	92.13	299.88
3	**Total income**	**14,372.56**	**16,247.91**	**10,264.51**	**50,549.22**
4	**Expenses:**				
	Cost of material consumed	67.94	298.75	82.43	399.90
	Purchase of stock-in-trade	13,888.58	16,445.88	9,511.01	48,859.26
	Changes in inventories of finished goods, stock-in-trade and work-in-progress	(1,212.47)	(2,797.48)	(304.83)	(5,330.06)
	Employee benefit expense	126.25	123.97	105.72	451.84
	Finance cost	571.30	444.26	376.73	1,621.53
	Depreciation and amortisation expense	78.98	75.55	64.27	270.18
	Other expenses	332.60	564.76	581.34	2,114.22
	Total expenses	**13,853.18**	**15,155.68**	**10,416.66**	**48,386.88**
	Profit/(Loss) before tax for the Quarter (D)	**519.38**	**1,092.23**	**(152.15)**	**2,162.34**
	Exceptional Items	**-**	**164.84**	**-**	**281.73**
5	**Profit before tax (3-4)**	**519.38**	**927.39**	**(152.15)**	**1,880.61**
6	Tax expense				
	a) Current tax	117.00	253.75	-	530.49
	b) Deferred tax	29.10	(29.05)	(34.20)	(52.04)
	Total tax expense	**146.10**	**224.71**	**(34.20)**	**478.45**
7	**Net profit for the period/ year (5 - 6)**	**373.28**	**702.68**	**(117.95)**	**1,402.16**
8	**Other comprehensive income, net of income tax**				
	i) items that will not be reclassified to profit or loss	(1.16)	(1.16)	(1.16)	(4.65)
	ii) income tax relating to items that will not be reclassified to profit or loss	0.29	0.29	0.29	1.17
	Total other comprehensive income, net of income tax	**(0.87)**	**(0.87)**	**(0.87)**	**(3.48)**
9	**Total comprehensive income for the period/ year (7+8)**	**372.41**	**701.81**	**(118.82)**	**1,398.68**
10	Paid-up equity share capital : (Face value INR 1 each)	2,406.59	2,406.59	2,406.59	2,406.59
11	Other equity				10,664.23
12	Earnings per share (in Rs.) From Continuing operations:				
	Basic EPS : (in INR)	0.15	0.29	(0.05)	0.58
	Diluted EPS : (in INR)	0.15	0.29	(0.05)	0.58

NGST & ASSOCIATES MUMBAI Chartered Accountants

SUDARSHAN PHARMA INDUSTRIES LIMITED MUMBAI

Notes:

1. The Statement has been reviewed by Members of the Audit Committee and approved by the Board of Directors at their respective meetings held on August 14, 2025. The statutory auditors have issued an unmodified review opinion on these results. This Statement has been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and rules amended from time to time. Begining April 01,2025 The company has for the first time adopted Indian accounting Standards volutarily with the transition date of April 01, 2024.

2. The figures for the quarter ended March 31, 2025 is the balancing figures between the unaudited figures in respect of the quarters were subjected to limited review by the Statutory Auditors. The management has exercised necessary diligence to ensure that the financial results provide a true and fair view of the Company's affairs. The Auditor's Limited Review Report of the statutory auditors is being filed with BSE Limited and is also available on the Company's website www.sudarshanpharma.com.

3. The previous periods' figures have been re-grouped / re-arranged wherever necessary to make it comparable with the current period.

4. The Company is engaged in manufacturing of API, Jobwork manufacturing in Pharmaceuticals Items and traders in chemicals and solvents in India. The Company is engaged in the business of speciality chemicals only and therefore, there is only one reportable segment. There is no reportable segment and the segment wise disclosure requirement of Ind AS 108 on operating segment is not applicable to it.

5. The Statutory Auditors have conducted a limited review of the above mentioned quarterly results as required by Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

6. Vide letter dated 31st July, 2024 to BSE Limited on the progress of the litigation against Regans International DMCC, the Company had won an award in its favour announced by the Dubai Court in lawsuit against (i) Regans International DMCC and (ii) Nand Biharilal Chhabaria Biharilal Chunilal in Dubai, United Arab Emirates. According to the award announced, (i) Regans International DMCC and (i) Nand Biharilal Chhabaria Biharilal Chunilal have been ordered to pay to the Company an amount of UAE Dirham 40,30,934.00 (equivalent to approx. Rs.9,18,82,890/- i.e. Rupees Ninety Crores Eighteen Lakhs Eighty Two Thousand Eight Hundred And Ninety only) along with interest at 5% annually on the adjudged amount until the full payment is made.

7. The Company has acquired the following subsidiary companies:

(i) On 1st April, 2025, The Company completed acquisition of 51% of the paid-up equity share capital of M/s. Ishwari Healthcare Private Limited at a revised consideration of Rs.1,50,00,000/- (Rupees One Crore and Fifty Lakhs only). Ishwari Healthcare Private Limited is in the business of providing world-class products to cater the needs of global customers more effectively and efficiently.

(ii) On 5th August, 2025, the Company completed acquisition of 300 (Three Hundred) shares of AED 1,000/- (Arab Dirhams One Thousand only) each (100% of the paid-up share capital) of M/s. Cibachem General Trading LLC, Dubai, UAE at a revised consideration of Rs.55,00,000/- (Rupees Fifty Five Lakhs only) or its equivalent in UAE Dirhams (AED). Cibachem General Trading L.L.C, a limited liability company registered with the Department of Economic Development of the Emirate of Dubai under commercial license no. 696207 and attested by the Notary Public under serial no. 172562/1/2013 on 30th September 2013.

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8. The reconciliation of net profit or loss reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below:-

Particilars	Profit reconciliation		
	Quarter Ended		Year Ended
	March 31, 2025	June 30, 2024	March 31, 2025
Net Profit/(Loss)after Tax/ Reserve reported under previous GAAP	740.78	(7.58)	1,587.70
Ind AS adjustments [Increase in profits / (decrease in profits)]			
Effect of measuring the Interest cost on term loan at EIR	1.96	(1.27)	(1.77)
Impact due to Amortisation of ROU, finance cost on lease liability net of rent actual charged	(8.88)	(5.90)	(25.35)
Actuarial (gain)/Loss on employee defined benefit funds recognized in Other comprehensive income	1.16	1.16	4.65
Fair Valuation of Investments	2.97	2.63	11.08
Impact due to IND AS 40	(10.28)	(10.28)	(41.13)
Tax impact on Ind AS adjustment	21.62	33.66	62.40
Impact due to Expected credit losses	(46.64)	(130.37)	(195.42)
Net Profit/(Loss) after Tax/ Reserve as per Ind AS	**702.68**	**(117.95)**	**1,402.17**
Other comprehensive income, net of income tax	(0.87)	(0.87)	(3.48)
Net Profit/(Loss) after Tax/ Reserve as per Ind AS	**701.81**	**(118.82)**	**1,398.68**

For and on Behalf of the Board of Directors of
Sudarshan Pharma Industries Limited

SUDARSHAN PHARMA INDUSTRIES LIMITED MUMBAI

NGST & ASSOCIATES MUMBAI Chartered Accountants

Hemal Mehta
Chairman & Managing Director
DIN: 02211121

Place: Mumbai
Date: 14th Aug 2025

NGST & Associates
Chartered Accountants

Independent Auditor's Review Report
To The Board of Directors,
Sudarshan Pharma Industries Limited

We have reviewed the accompanying statement of standalone unaudited financial results of **M/s. Sudarshan Pharma Industries Limited** ("the company") for the quarter ended on 30th June 2025 ("the statement"), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors / Committee of Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind-AS 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

The Company has prepared these interim standalone financial results in accordance with Ind AS for the first time, with a transition date of 1 April 2024. The corresponding quarterly consolidated figures for the prior period have been restated in accordance with Ind AS 101 – *First-time Adoption of Indian Accounting Standards*.

Our responsibility is to issue a report on these financial statements based on our review. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel & analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Nothing has come to our notice that causes us to believe that the accompanying statement of standalone unaudited financial results prepared in accordance with the applicable Indian Accounting Standards as prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

NGST & ASSOCIATES ★ MUMBAI ★ CHARTERED ACCOUNTANTS

FOR NGST & ASSOCIATES
Chartered Accountants
Firm Reg. No 135159W

Twinkal P Jain (Partner)
M. No. 156938
UDIN – 25156938BMNUNO6735

Place: Mumbai
Date: 14th August 2025

B/203, Borivali Paras CHS, Rokadia Lane, Near Gokul Hotel, Borivali West, Mumbai, 400 092.
E-mail : contact@ngstca.com / Website : www.ngstca.com

SUDARSHAN PHARMA INDUSTRIES LTD

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STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2025

(INR In lakhs)

	Particulars	Quarter ended			Year ended
		June 30, 2025	March 31, 2025	June 30, 2024	March 31, 2025
		(Unaudited)	Refer note 2	(Unaudited)	(Audited)
	Income:				
(I)	Revenue from operations	14,526.16	16,159.39	9,920.02	50,503.52
(II)	Other income	120.70	83.94	98.41	265.50
(III)	**Total income(I+II)**	**14,646.86**	**16,243.32**	**10,018.43**	**50,769.03**
	Expenses:				
	Cost of material consumed	541.58	488.54	(598.32)	892.68
	Purchase of stock-in-trade	13,953.25	16,088.88	9,602.92	48,518.21
	Changes in inventories of finished goods, stock-in-trade and work-in-progress	(1,573.25)	(2,708.50)	4.67	(5,434.77)
	Employee benefit expense	158.41	131.00	113.62	484.30
	Finance cost	595.76	439.86	394.44	1,604.40
	Depreciation and amortisation expense	88.35	83.16	66.82	280.56
	Other expenses	341.85	566.44	589.32	2,140.24
(IV)	**Total expenses**	**14,105.95**	**15,089.39**	**10,173.47**	**48,485.63**
(V)	**Profit/(loss) before exceptional items and tax (III -IV)**	**540.91**	**1,153.93**	**(155.04)**	**2,283.40**
(VI)	**Exceptional Items**	**-**	**164.84**	**-**	**281.73**
(VII)	**Profit/(loss) before tax (V-VI)**	**540.91**	**989.09**	**(155.04)**	**2,001.67**
(VIII)	Tax expense:				
	1) Current tax	125.67	247.82	-	540.92
	2) Deferred tax	19.39	-	(34.31)	(35.77)
	Total tax expense	**145.06**	**247.82**	**(34.31)**	**505.15**
(IX)	**Profit/(loss) for the period from continuing operations (VII-VIII)**	**395.85**	**741.27**	**(120.74)**	**1,496.52**
(XIII)	**Profit/(loss) for the period (IX+XII)**	**395.85**	**741.27**	**(120.74)**	**1,496.52**
(XIV)	**Other Comprehensive Income**				
	A) i) Items that will not be reclassified to profit or loss	(1.19)	(1.28)	(1.19)	(4.76)
	ii) Income tax relating to items that will not be reclassified to profit or loss	0.30	0.32	0.30	1.20
	Other Comprehensive Income(A+B)	**(0.89)**	**(0.96)**	**(0.89)**	**(3.57)**
(XV)	**Total comprehensive income for the period/ year (XIII+XIV)**	**394.96**	**740.31**	**(121.63)**	**1,492.95**
	Net Profit attributable to :-				
	a)Owners of the company	**402.78**	**740.40**	**(121.63)**	**1,493.18**
	b)Non-Controlling Interest	(7.82)	(0.09)	-	(0.23)
(XVI)	Paid-up equity share capital : (Face value INR 1 each)	2,406.59	2,406.59	2,406.59	2,406.59
(XVII)	Other equity				10,767.67
(XVII	**Earnings per equity share**				
	Basic: (in Rs.)	0.16	0.31	(0.05)	0.62
	Diluted: (in Rs.)	0.16	0.31	(0.05)	0.62

NGST & ASSOCIATES MUMBAI Chartered Accountants

SUDARSHAN PHARMA INDUSTRIES LIMITED MUMBAI

Notes:

1 The Statement has been reviewed by Members of the Audit Committee and approved by the Board of Directors at their respective meetings held on August 14, 2025. The statutory auditors have issued an unmodified review opinion on these results. This Statement has been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and rules amended from time to time. Beginning April 1,2025, the Holding company has for the first time adopted IND AS voluntarily with a transition date of April 1,2024.

2 The figures for the quarter ended March 31, 2025 is the balancing figures between the unaudited figures in respect of the quarters were subjected to limited review by the Statutory Auditors. The management has exercised necessary diligence to ensure that the financial results provide a true and fair view of the Company's affairs. The Auditor's Limited Review Report of the statutory auditors is being filed with BSE Limited and is also available on the Company's website www.sudarshanpharma.com.

3 The previous periods' figures have been re-grouped / re-arranged wherever necessary to make it comparable with the current period.

4 The Holding company is engaged in manufacturing of API, jobwork manufacturing in Pharmaceuticals items and traders in chemicals and solvents in India. The Holding company is engaged in the business of speciality chemicals only and therefore, there is only one reportable segment. There is no reportable segment and the segment wise disclosure requirement of Ind AS 108 on operating segment is not applicable to it.

5 "The accounts of the following subsidiaries of the Holding company have been considered while preparing consolidated Financial Results/Statements of the Group:-

- Sudarshan Pharma Lifescience Private Limited
- Lifescience Chemical Private Limited
- Ratna Lifesciences Private Limited
- Sudarshan Maven Pharma Private Limited
- Sudarshan Pharma Industries Private Limited, Singapore
- Ishwari Healthcare Private Limited"

6 The Statutory Auditors have conducted a limited review of the above mentioned quarterly results as required by Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

7 Vide letter dated 31st July, 2024 to BSE Limited on the progress of the litigation against Regans International DMCC, the Holding company had won an award in its favour announced by the Dubai Court in lawsuit against (i) Regans International DMCC and (ii) Nand Biharilal Chhabaria Biharilal Chunilal in Dubai, United Arab Emirates. According to the award announced, (i) Regans International DMCC and (i) Nand Biharilal Chhabaria Biharilal Chunilal have been ordered to pay to the Holding company an amount of UAE Dirham 40,30,934.00 (equivalent to approx. Rs.9,18,82,890/- i.e. Rupees Ninety Crores Eighteen Lakhs Eighty Two Thousand Eight Hundred And Ninety only) along with interest at 5% annually on the adjudged amount until the full payment is made.

8 "The Holding company has acquired the following subsidiary companies:

(i) On 1st April, 2025, The Holding company completed acquisition of 51% of the paid-up equity share capital of M/s. Ishwari Healthcare Private Limited at a revised consideration of Rs.1,50,00,000/- (Rupees One Crore and Fifty Lakhs only). Ishwari Healthcare Private Limited is in the business of providing world-class products to cater the needs of global customers more effectively and efficiently.

(ii) On 5th August, 2025, the Holding company completed acquisition of 300 (Three Hundred) shares of AED 1,000/- (Arab Dirhams One Thousand only) each (100% of the paid-up share capital) of M/s. Cibachem General Trading LLC, Dubai, UAE at a revised consideration of Rs.55,00,000/- (Rupees Fifty Five Lakhs only) or its equivalent in UAE Dirhams (AED). Cibachem General Trading L.L.C, a limited liability company registered with the Department of Economic Development of the Emirate of Dubai under commercial license no. 696207 and attested by the Notary Public under serial no. 172562/1/2013 on 30th September 2013."

9 "The reconciliation of net profit or loss reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below:-

Particilars	Profit reconciliation		
	Quarter Ended		Year Ended
	March 31, 2025	June 30, 2024	March 31, 2025
Net Profit/(Loss)after Tax/ Reserve reported under previous GAAP	758.15	(31.86)	1,595.29
Ind AS adjustments [Increase in profits / (decrease in profits)]			
Effect of measuring the Interest cost on term loan at EIR	1.96	(1.27)	(1.88)
Impact due to Amortisation of ROU, finance cost on lease liability net of rent actual charged	(9.49)	(6.35)	(24.63)
Actuarial (gain)/ Loss on employee defined benefit funds recognized in Other comprehensive income	1.19	1.19	4.53
Fair Valuation of Investments	2.97	2.63	11.08
Impact due to IND AS 40	(10.28)	(10.28)	(41.13)
Reversal of Goodwil amortization	21.80	21.80	87.18
Tax impact on Ind AS adjustment	21.62	33.77	61.50
Impact due to Expected credit losses	(46.64)	(130.37)	(195.42)
Net Profit/(Loss) after Tax/ Reserve as per Ind AS	**741.27**	**(120.74)**	**1,496.52**
Other comprehensive income, net of income tax	(0.96)	(0.89)	(3.57)
Net Profit/(Loss) after Tax/ Reserve as per Ind AS	**740.31**	**(121.63)**	**1,492.95**

For and on Behalf of the Board of Directors of
Sudarshan Pharma Industries Limited

SUDARSHAN PHARMA INDUSTRIES LIMITED MUMBAI

NGST & ASSOCIATES MUMBAI Chartered Accountants

Hemal Mehta
Chairman & Managing Director
DIN : 02211121
Place: Mumbai
Date: 14th August 2025

Independent Auditor's Review Report on Review of Interim Consolidated Financial Results
To The Board of Directors of Sudarshan Pharma Industries Limited

We have reviewed the accompanying statement of consolidated unaudited financial results of M/s. Sudarshan Pharma Industries Limited ("the company") for the quarter ended on 30th June 2025 ("the statement"), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/Committee of Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind-AS 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

The Company has prepared these interim consolidated financial results in accordance with Ind AS for the first time, with a transition date of 1 April 2024. The corresponding quarterly consolidated figures for the prior period have been restated in accordance with Ind AS 101 – *First-time Adoption of Indian Accounting Standards*.

Our responsibility is to issue a report on these financial statements based on our review. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel & analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

The Statement includes the results of following entities in so far as they relate to the Consolidated Financial Results:
Subsidiary Companies -

1. Sudarshan Pharma Lifescience Private Limited
2. Lifescience Chemical Private Limited
3. Ratna Lifescience Chemicals Private Limited
4. Sudarshan Maven Pharma Private Limited
5. Sudarshan Pharma Industries Private Limited, Singapore
6. Ishwari Healthcare Private Limited

Nothing has come to our notice that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the applicable Indian Accounting Standards as prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

FOR NGST & ASSOCIATES
Chartered Accountants
Firm Reg. No 135159W

Twinkal P Jain (Partner)
M. No. 156938
UDIN – 25156938BMNUNP8153

Place: Mumbai
Date: 14th August 2025

NGST & ASSOCIATES ★ MUMBAI ★ CHARTERED ACCOUNTANTS