

# SUDARSHAN

14<sup>th</sup> August, 2023

BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400 001  
**Scrip Code – 506655**  
**Scrip Code NCDs - 974058**

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 under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Pursuant to the provisions of Regulation 30 read with Clause 5A of Para A of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13<sup>th</sup> July, 2023, we enclose herewith details regarding agreement entered into amongst a group of shareholders of the Company on 23<sup>rd</sup> September, 1999, by way of **Annexure A** and **Annexure B**.

Kindly take the same on record.

Thanking You,  
Yours Faithfully,  
For SUDARSHAN CHEMICAL INDUSTRIES LIMITED

MANDAR VELANKAR  
GENERAL COUNSEL AND COMPANY SECRETARY

**Sudarshan Chemical Industries Limited**

**Registered Office:**

7<sup>th</sup> Floor, Eleven West Panchshil, Survey No. 25,  
Near PAN Card Club Road, Baner, Pune – 411 045,  
Maharashtra, India

Tel. No.: +91 20 682 81 200

Email: [contact@sudarshan.com](mailto:contact@sudarshan.com)

[www.sudarshan.com](http://www.sudarshan.com)

Corporate Identity No.: L24119PN1951PLC008409

## ANNEXURE A

Sr. No.	Particulars	Details
a)	If the listed entity is a party to the agreement, details of the counterparties (including name and relationship with the listed entity);	Not Applicable
b)	If the listed entity is not a party to this agreement	
(i)	name of the party entering into such an agreement and the relationship with the listed entity;	<p>The Shareholders' Agreement ("Agreement") has been entered into on 23<sup>rd</sup> September, 1999 amongst a group of shareholders of Sudarshan Chemical Industries Limited ("the Company").</p> <p>Persons / entities pertaining to the following groups who are currently Promoter and Promoter Group of the Company are parties to this Agreement:</p> <p><b>A. <u>Mr. Pradeep R. Rathi Group:</u></b>            Mr. Pradeep R. Rathi            Mrs. Subhadra P. Rathi            Mr. Rahul P. Rathi</p> <p><b>B. <u>Mr. Narayandas J. Rathi Group:</u></b>            Mr. Narayandas J. Rathi            Mr. Anuj N. Rathi            Mrs. Archana A. Rathi</p> <p><b>C. <u>Mr. Rajesh B. Rathi Group:</u></b>            Mr. Rajesh B. Rathi            Mrs. Rachna R. Rathi            Smt. Kusum B. Rathi            Balkrishna Rathi Finance Private Limited</p>

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		<p><b>D. <u>Mr. Ajoy B. Rathi Group:</u></b>  Mr. Ajoy B. Rathi  Mrs. Nisha A. Rathi  Mr. Manan A. Rathi</p> <p>(Note: There were certain other persons / parties who are either deceased or ceased to be parties to the Agreement subsequently.)</p>
(ii)	Details of the counterparties to the agreement (including name and relationship with the listed entity);	Same as above
(iii)	Date of entering into agreement.	The Shareholders' Agreement has been entered into on 23 <sup>rd</sup> September, 1999 amongst a group of shareholders of Sudarshan Chemical Industries Limited.
c)	Purpose of entering into the agreement	<p>(a) To ensure that in case of proposal for disposal of shares by group of shareholders, parties to the agreement should get opportunity to acquire the shares, so as to ensure that control of the Company remains firm.</p> <p>(b) The Agreement is executed with a view to avoid any present or future difference of opinions, disagreement, or dispute which may prejudicially or otherwise affect the working of the Company and / or management control of the group, which may lead to other party or parties taking over the management control.</p>
d)	Shareholding, if any, in the entity with whom the agreement is executed	Sudarshan Chemical Industries Limited does not hold any shares in the entities which are parties to the Agreement.
e)	Significant terms of the agreement (in brief)	As specified in <b>Annexure B.</b>
f)	Extent and the nature of impact on management or control of the listed entity	As specified in <b>Annexure B.</b>

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g)	Details and quantification of the restriction or liability imposed upon the listed entity	No liability is imposed on Sudarshan Chemical Industries Limited by virtue of this agreement.
h)	Whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship.	The parties to this Agreement are members of the Promoter and Promoter Group of the Company as on the date of this disclosure.
i)	Whether the transaction would fall within related party transactions?. If yes, whether the same is done at "arm's length"	No. The agreement does not fall within definition of related party transaction.
j)	In case of issuance of shares to the parties, details of issue price, class of shares issued	Not applicable.
k)	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements etc.	There is no potential conflict of interest arising out of this agreement.

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## ANNEXURE B

### SIGNIFICANT TERMS OF THE AGREEMENT (IN BRIEF)

1. Dr. Ramwilas J. Rathi, being member of Rathi Group, promoted the Company. All the parties to the Agreement were shareholders of the Company as of the date of the Agreement.
2. As of the date of the Agreement, 29.03% shares of the Company were held by Rathi Group and 29.03% shares were held by Dainippon Ink & Chemicals Inc. (“DIC”), Japan.
3. In view of equal shareholding of Rathi Group and DIC, to ensure that Rathi Group Members continue to hold the present shareholding in the Company as a solid group, parties agreed that none of the members shall dispose of any shareholding to any party outside the Rathi Group, unless and until they follow the understanding as mentioned in the Agreement.
4. The intending seller shall not sell any part or whole of his / her shares on any terms and conditions whatsoever to DIC or its associates / affiliates/ nominees, unless and until all parties to the agreement give consent to do so.
5. For sale, transfer and / or gift of shares of the Company amongst members of the same group and / or their Wholly Owned Companies, members are free to transfer, gift or sale their shares between members of the main group and / or sub-group and / or their linear male issues and / or their Wholly Owned Companies at any time. Conditions and terms of transfer under this Agreement will not be applicable to such transfer.
6. In respect of sale of shares in part or in full, to any party outside the group, but within the parties to this Agreement, any member wishing to do so, will send an intimation of his intention of selling the shares.
7. Within thirty days of receipt of intimation, parties shall negotiate in good faith. The price and terms of the sale and arrive at a mutual agreement. Based on the mutual agreement, shares shall be transferred expeditiously on the agreed terms.
8. In case parties fail to arrive at mutual agreement, the offering shareholders and remaining shareholders will appoint one common appraiser by mutual agreement to decide fair value of shares.

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9. In case there is no mutual agreement, the offering shareholders and the remaining shareholders shall appoint two separate appraisers and the two appraisers shall designate a third appraiser who shall act as an umpire.
10. In determining the fair value of shares, the third appraiser's determination shall be the final transfer price of shares and shall be binding on the concerned parties.
11. If within the specified period, the remaining shareholders do not complete the sale transaction, the offering shareholder shall be entitled to sale his shares to any third party at a price which shall not be less than the price at which shares were offered to the remaining shareholders.
12. In case any of the parties has no male issues, but only female issues, the parties and / or his spouse will not transfer voting power to the shares to their married daughters by way of gift / will / sale or otherwise. The party shall be free to gift / sale shares to any male members of the group.
13. The party and / his spouse shall reduce their shareholding in a systematic way such that their shareholding is reduced to 20% of their total shareholding on completion of 65 years of age.
14. This Agreement is and shall be binding on all parties hereof, their heirs / successors / assigns and all persons claiming hereto as if such claimant is a party to this Agreement.

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