

CS DR. K. R. CHANDRATRE

FCS, M Com, LL B, Ph D

Practicing Company Secretary

'Purtata', 15 Milan Coop. Housing Society, Mayur Colony, Kothrud, Pune 411038
Telephones- Office: 9307670759. Personal Mobile: 9881235586
Email- krchandratre@gmail.com; krchandratreoffice@gmail.com
Website: www.drkrchandratre.net

To:
The Members,
Sudarshan Chemical Industries Limited
7th Floor, Eleven West Panchshil, Survey No. 25,
Near PAN Card Club Road,
Baner, Pune – 411 045, Maharashtra, India.

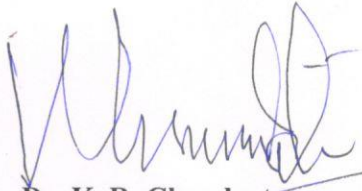
Sub: Secretarial auditor's certificate under regulation 13 of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("the SEBI Regulations"), certifying that the Employee Stock Options Schemes and Stock Appreciation Rights Schemes, in operation during the year ended 31 March 2023, have been implemented in accordance with the SEBI Regulations as amended from time to time and in accordance with the relevant Resolutions passed by the Company.

I have examined compliance by Sudarshan Chemical Industries Limited ('the Company') with the requirements as stipulated under the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("the SEBI Regulations") and the requirements as stipulated under the relevant resolutions passed by the Company, in respect of Sudarshan Employee Stock Option Plan 2018 ("Plan or ESOP 2018"), Sudarshan Employee Stock Option Scheme 2018 – "Performance Scheme" ("Performance Scheme") Sudarshan Stock Appreciation Rights Plan 2020 ("Plan") and Stock Appreciation Rights Scheme 2020 – "Scheme- I" (collectively referred to as "the Schemes") in operation during the year ended 31 March 2023.

In my opinion, based on my examination and verification, and to the best of my information and according to the explanations given to me and the representation by the management of the Company, I certify that the Company has complied with the requirements as stipulated under the SEBI Regulations and the relevant resolutions passed by the Company in respect of the Schemes.

The implementation of the Schemes in terms of the SEBI Regulations and the relevant resolutions passed by the Company, is the responsibility of the management of the Company. The Management is also responsible for the preparation and maintenance of all the accounting, secretarial and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of the internal control relevant to the implementation of the scheme. My examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance with the requirements as stipulated under the SEBI Regulations and the relevant resolutions passed by the Company in respect of the Schemes.

I further state that such compliance is neither an assurance to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.



Dr. K. R. Chandratre
FCS No.: 1370, C. P. No.: 5144

Place: Pune

Date: 7 August 2023

UDIN: F001370E000751394

Peer Review Certificate No: 1206/2021

