

Piyushbhai Natvarlal Patel

House: 17 Shan, Beverley Hills,
Borsad-388540, Gujarat, India

22nd September 2025

To
The Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Tower
Dalal Street, Mumbai - 400 001
SCRIP CODE: 531109

To
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai-400051
SYMBOL: ISHANCH

Sub: **DISCLOSURE UNDER REGULATION 29(2) OF THE SECURITIES EXCHANGE BOARD OF INDIA
(SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVER) REGULATIONS, 2011.**

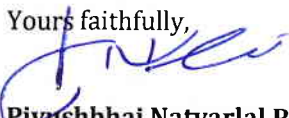
Ref: **ISHAN DYES AND CHEMICALS LIMITED**

Dear Sir,

I, Piyushbhai Natvarlal Patel, as a Promoter and representative of Promoters Group of **Ishan Dyes and Chemicals Limited** hereby submit requisite disclosure under Regulation 29(2) of the Securities Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 2011 as amended from time to time-Intimation to Stock Exchanges in respect of Acquisition of in aggregate 45,84,872 Convertible Equity Warrants of **Ishan Dyes and Chemicals Limited** ("the Company") by Mr. Piyushbhai Natvarlal Patel (22,92,436 Warrants) and Mrs. Anilaben Piyushbhai Patel (22,92,436 Warrants) vide allotment made by the Board of Directors of the Company at their meeting held on 20th September, 2025 by way of Preferential Allotment.

Kindly take the same on your records and acknowledge the Receipt.

Yours faithfully,


Piyushbhai Natvarlal Patel
Promoter and Representative of Promoters Group

Date: 22nd September 2025

Place: Ahmedabad

CC:

To
Company Secretary and Compliance Officer
M/S ISHAN DYES & CHEMICALS LIMITED
18, G.I.D.C ESTATE,
PHASE - 1, VATVA,
AHMEDABAD - 382445
EMAIL: CS.ISHANDYES@GMAIL.COM

Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

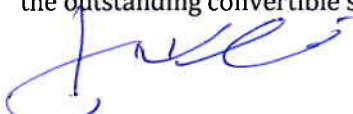
Part-A Details of the Acquisition

1.	Name of the Target Company (TC)	ISHAN DYES AND CHEMICALS LIMITED CIN: L24110GJ1993PLC020737		
2.	Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Acquirers: 1. Piyushbhai Natvarlal Patel 2. Anilaben Piyushbhai Patel PAC: 1. Shrinal Piyushbhai Patel 2. Mirali Hemantbhai Patel 3. Marutbhai Dineshchandra Patel		
3.	Whether the acquirer belongs to Promoter/Promoter group	Yes		
4.	Name(s) of the Stock Exchange(s) where the shares of TC are Listed	1. BSE Limited 2. National Stock Exchange of India Limited		
5.	Details of the acquisition / disposal/holding of shares/voting rights/holding of the Acquirer and PAC	Number	% w.r.t. total share/voting capital wherever applicable(*)	% w.r.t. total diluted share/voting capital of the TC(**)
6.	<u>Before the acquisition/disposal under consideration, holding of:</u> a) Shares carrying voting rights b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others) c) Voting rights (VR) otherwise than by shares d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the T C (specify holding in each category)	Please refer Annexure-A		

	Total (a+b+c+d)	-	-	-
7.	<u>Details of acquisition/sale</u> a) Shares carrying voting rights acquired/sold b) VRs acquired /sold otherwise than by shares c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold d) Shares encumbered /invoked/released by the acquirer	Please refer Annexure-A		
	Total (a+b+c+d)	-	-	-
8.	<u>After the acquisition/sale, holding of:</u> a) Shares carrying voting rights b) Shares encumbered with the acquirer b) VRs otherwise than by shares c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition.	Please refer Annexure-A		
	Total (a+b+c+d)	-	-	-
9.	Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	Allotment of in aggregate 45,84,872 Convertible Equity Warrants by way of Preferential Allotment		
10.	Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.	To be converted into Equity Shares of the Company within 18 months from the date of allotment of Convertible Equity Warrants.		

11.	Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	20th September 2025
12.	Equity share capital / total voting capital of the TC before the said acquisition / sale	Rs. 20,96,81,470/- divided into 2,09,68,147 Equity shares of Rs. 10/- each.
13.	Equity share capital/ total voting capital of the TC after the said acquisition / sale	Rs. 26,14,04,170/- divided into 2,61,40,417 Equity shares of Rs. 10/- each.
14.	* Total diluted share/voting capital of the TC after the said acquisition/sale.	Rs. 30,72,52,890/- divided into 3,07,25,289 Equity shares of Rs. 10/- each.

(*) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.



Piyushbhai Natvarlal Patel
Promoter and Representative of Promoters Group

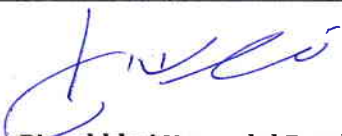
Date: 22nd September 2025
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Annexure - A

DISCLOSURES UNDER REGULATION 29(2) OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011

DETAILS OF ACQUISITION OF CONVERTIBLE EQUITY WARRANTS BY WAY OF PREFERENTIAL ALLOTMENT

Name of Acquirer and PAC	Pre- holding on fully diluted basis		Warrants Acquired	Post-Holding on fully diluted basis	
	No of Shares/ Voting Rights on fully diluted basis	% w.r.t. total share capital of TC on fully diluted basis	No of Warrants acquired	No of Shares/ Voting Rights on fully diluted basis	% w.r.t. total share capital of TC on fully diluted basis
Piyushbhai Natvarlal Patel	20,19,593	9.63	22,92,436	43,12,029	14.03
Anilaben Piyushbhai Patel	25,42,325	12.12	22,92,436	48,34,761	15.74
Shrinal Piyushbhai Patel	24,15,210	11.52	NIL	24,15,210	7.86
Mirali Hemantbhai Patel	26,66,494	12.72	NIL	26,66,494	8.68
Marutbhai Dineshchandra Patel	1,54,100	0.73	NIL	1,54,100	0.50
Total	97,97,722	46.73	45,84,872	1,43,82,594	46.81


Piyushbhai Natvarlal Patel
Promoter and Representative of Promoters Group

Date: 22nd September 2025
Place: Ahmedabad