



Date: 20th 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

Ref: **ISHAN DYES AND CHEMICALS LIMITED**

Sub: **Outcome of Board Meeting held today, i.e., on Saturday, 20th September 2025, and Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 - Intimation for Allotment of Convertible Equity Warrants and Equity Shares of the Company.**

Dear Sir,

In compliance of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and with reference to the captioned subject and pursuant to the approval of the Board of Directors of the Company at their Meeting held on 16th July 2025, the approval of Shareholders of the Company by way of passing of Special Resolutions at the 01/2025-26 Extra-Ordinary General Meeting of the Company held on Thursday, 14th August 2025 and further pursuant to the In-principle approval accorded by BSE Limited ("BSE") vide their letter ref: LOD/PREF/KS/FIP/830/2025-26 dated 05th September 2025 and approval of National Stock Exchange of India Limited ("NSE") vide their letter ref: NSE/LIST/49875 dated 08th September 2025 for the issue of upto 45,84,872 Warrants Convertible into 45,84,872 fully paid-up Equity Shares of Rs. 10/- each of the Company to be issued at a price not less than Rs. 63/- each to the Promoters Group and 54,15,128 Fully Paid-up Equity Shares of Rs. 10/- each to be issued at a price not less than Rs. 63/- each to the Non-Promoters Allottees on a Preferential Basis.

Further, during the offer period of Preferential Issue of Warrants and Equity Shares which was opened on 09th September 2025 and closed on 19th September 2025, we hereby inform you that the Company has received the following amounts in a separate bank account opened for this purpose:

- Rs. 7,22,11,734/- (Rupees Seven Crore Twenty-Two Lakh Eleven Thousand Seven Hundred and Thirty-Four Only) from the Allottees belonging to the category of Promoters as Warrant Subscription Money which is equivalent to 25% of the issue price of the said Warrants, and
- Rs. 32,58,53,010/- (Rupees Thirty-Two Crores Fifty-Eight Lakh Fifty-Three Thousand and Ten only) from the Allottees belonging to the category of Non-Promoters/Public as Equity Shares Subscription money which is equivalent to 100% of the Issue Price of the said Fully Paid-up Equity Shares.

And upon receipt of such amounts by the Company, the Board of Directors of the Company at their Meeting held today i.e. **Saturday, 20th September 2025** had considered and approved the Allotment of following Securities:

Registered Office and Factory Address:
18, G.I.D.C. Estate, Phase-I, Vatva, Ahmedabad - 382 445, Gujarat, India
Phone : +91-79-25832144, 25893607 Fax :+91-79-25833643
E-mail : ishandyes@yahoo.com; ishan@ishandyes.com
Web : www.ishandyes.com
CIN : L24110GJ1993PLC020737





- (a) 45,84,872 (Forty-Five Lakh Eighty-Four Thousand Eight Hundred and Seventy-Two) Convertible Equity Warrants (“Warrants”) of face value of Rs. 10/- (Rupees Ten Only) each at an issue price of Rs. 63/- (Rupees Sixty-Three Only) each of the Company in the dematerialized form to the Allottees belonging to the Promoters Group carrying a right to subscribe to One fully paid-up Equity Share per Warrant within a period of 18 months from the date of Allotment of these Warrants.

Details of Allottees of Convertible Equity Warrants: Table A

Sr. No.	Name of the Allottee	Category	Number of Convertible Equity Warrants Allotted	Price at which the Warrants are issued (in ₹) (per Warrant)	Paid-up value per Warrant (in ₹) at least 25% of the price at which the Warrants are issued)	Consideration received as on the date of Allotment (in ₹)
1.	Piyushbhai Natvarlal Patel	Promoter	22,92,436	63/-	15.75/-	3,61,05,867
2.	Anilaben Piyushbhai Patel	Promoter	22,92,436	63/-	15.75/-	3,61,05,867
Total			45,84,872	63/-	15.75/-	7,22,11,734

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- (b) 51,72,270 (Fifty-One Lakh Seventy-Two Thousand Two-Hundred and Seventy) Fully Paid-up Equity Shares (“Shares”) of face value Rs. 10/- (Rupees Ten Only) each at an issue price of Rs. 63/- (Rupees Sixty-Three Only) each of the Company in the dematerialized form to the Allottees belonging to the Non-Promoters Group as listed below, on a Preferential Basis.

Details of Allottees of Fully Paid-up Equity Shares: Table B

Sr. No.	Name of the Allottee	Category	Number of Fully Paid-up Equity Shares Allotted	Price at which the Fully Paid-up Equity Shares are issued (in ₹) (per Equity Share)	Paid-up value per Fully Paid-up Equity Shares (in ₹) (per Equity Share)	Consideration received as on the date of Allotment (in ₹)
1.	Utkarsh Ajaykumar Patel	Non-Promoter	71,429	63/-	63/-	45,00,027
2.	Bhadresh Shashikant Doshi HUF	Non-Promoter	1,58,099	63/-	63/-	99,60,237
3.	Dhruvi Bhadresh Doshi	Non-Promoter	1,58,099	63/-	63/-	99,60,237
4.	Kiran Jigarsinh Solanki	Non-Promoter	71,429	63/-	63/-	45,00,027
5.	Rushil Shetal Salot	Non-Promoter	40,000	63/-	63/-	25,20,000
6.	Shetal Harshadrai Salot HUF	Non-Promoter	40,000	63/-	63/-	25,20,000
7.	Sanjeev Umedmal Dugar	Non-Promoter	3,17,461	63/-	63/-	2,00,00,043
8.	Sunil M Patel	Non-Promoter	1,58,731	63/-	63/-	1,00,00,053
9.	Rita Sunil Patel	Non-Promoter	1,58,731	63/-	63/-	1,00,00,053
10.	Rinkuben Mahendrabhai Patel	Non-Promoter	1,74,603	63/-	63/-	1,09,99,989
11.	Jay Kanakrai Bhatt	Non-Promoter	3,17,461	63/-	63/-	2,00,00,043

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12.	Abhay Dattatray Khandekar	Non-Promoter	1,58,731	63/-	63/-	1,00,00,053
13.	Gargi Abhay Khandekar	Non-Promoter	1,58,731	63/-	63/-	1,00,00,053
14.	Shilpa Rajan Dapki	Non-Promoter	1,58,731	63/-	63/-	1,00,00,053
15.	Rajan Vasudevbbhai Dapki	Non-Promoter	1,58,731	63/-	63/-	1,00,00,053
16.	Riya Vinodchandra Pandiya	Non-Promoter	12,69,842	63/-	63/-	8,00,00,046
17.	Nikul Kumar Patel	Non-Promoter	3,17,461	63/-	63/-	2,00,00,043
18.	Vipul Mukundrai Gandhi	Non-Promoter	84,000	63/-	63/-	52,92,000
19.	Yash Urvish Vora HUF	Non-Promoter	2,50,000	63/-	63/-	1,57,50,000
20.	Vidhi Yash Vora	Non-Promoter	2,50,000	63/-	63/-	1,57,50,000
21.	Vipul Vora HUF	Non-Promoter	1,00,000	63/-	63/-	63,00,000
22.	Rajvee Urvish Vora	Non-Promoter	1,00,000	63/-	63/-	63,00,000
23.	Sheela Dilip Vora	Non-Promoter	1,00,000	63/-	63/-	63,00,000
24.	Saurabh Naresh Shah	Non-Promoter	1,00,000	63/-	63/-	63,00,000
25.	Standard Greases and Specialities Private Limited	Non-Promoter	3,00,000	63/-	63/-	1,89,00,000
Total			51,72,270	63/-	63/-	32,58,53,010

Pursuant to the approvals of BSE and NSE for issue of upto 45,84,872 Convertible Equity Warrants and upto 54,15,128 Fully Paid-up Equity Shares of Rs. 10/- each:

- Out of total 45,84,872 Convertible Equity Warrants, all the Warrants have been subscribed by the Allottees during the offer period, and nothing was unsubscribed, and
- Out of total 54,15,128 fully Paid-up Equity Shares of face value of Rs. 10/-, 51,72,270 fully Paid-up Equity Shares were subscribed during the Offer period by the Allottees and the remaining 2,42,858 Equity Shares which were unsubscribed has been disposed-off by the Board of Directors.

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The Newly issued and allotted Equity Shares shall rank pari-passu, in all respects with existing Equity Shares of the Company.

Consequent to the above allotment of the Equity Shares, the Paid-up Equity Share Capital of the Company stands increased as follows:

Particulars	Number of Equity Shares	Amount (In Indian Rupees)
Existing Paid-up Equity Share Capital	2,09,68,147	20,96,81,470
Post- Allotment Paid-up Equity Share Capital	2,61,40,417	26,14,04,170

The application for listing and trading approval of the Stock Exchanges for the newly issued and allotted Equity Shares will be made in due course of time.

Further, the details required under the Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November 2024 are enclosed as an **Annexure - A**.

The Board Meeting commenced at 12:00 PM IST and concluded at 01:00 PM IST.

Kindly consider this and take on record as a requisite disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time.

The above information will be made available on the website of the Company www.ishandyes.com.

Kindly take the same on your records.

**For and on behalf of
Ishan Dyes and Chemicals Limited**

**Shrinal P. Patel
Whole-Time Director
DIN - 02992519**

Enclosed: A/a

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Annexure - A

Sr. No.	Disclosure Requirements	Details
1.	Type of Securities proposed to be issued (viz. equity share, convertibles etc.)	<p>The following Securities were Allotted by the Company:</p> <p>(a) Convertible Equity Warrants ("Warrants") with the right exercise by the Warrant holder to subscribe to one Equity Share per Warrant.</p> <p>(b) Fully Paid-Up Equity Shares of face value of the Company.</p>
2.	Type of Issuance	<p>Preferential Issue on a private placement basis in accordance with the provisions of Companies Act, 2013 and rules made thereunder and SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.</p>
3.	Total number of securities proposed to be issued or total amount for which the securities will be issued (approximately)	<p>The following Securities were Allotted by the Company:</p> <p>(a) 45,84,872 (Forty-Five Lakh Eighty-Four Thousand Eight Hundred and Seventy-Two) Convertible Equity Warrants ("Warrants") of face value of Rs. 10/- (Rupees Ten Only) each at an issue price of Rs. 63/- (Rupees Sixty-Three Only).</p> <p>(b) 51,72,270 (Fifty-One Lakh Seventy-Two Thousand Two-Hundred and Seventy) Fully Paid-up Equity Shares ("Shares") of face value Rs. 10/- (Rupees Ten Only) each at an issue price of Rs. 63/- (Rupees Sixty-Three Only) each.</p> <p>The price of the Warrants and the Equity Shares have been determined in accordance with the SEBI ICDR Regulations.</p> <p>The preferential issue will be undertaken for cash consideration.</p> <p>An amount equivalent to 25% of the Warrant Issue Price has been received at the time of Allotment and the balance 75% shall be payable by the Warrant holder(s) on the exercise of Warrant(s) in one or more tranches during a period of 18 (eighteen) months commencing from the date of allotment of Warrants.</p> <p>The Equity Shares allotted are fully-paid up and 100% of the issue price have been received from the Allottees.</p>
4.	Additional details in case of preferential issue:	
a.	Names of Investors	Please refer to Table A and Table B of the disclosure for the List of Allottees of Warrants and the Equity Shares.



b.	Post allotment of securities – outcome of the subscription	Please refer to Table A and Table B of the disclosure for the List of Allottees of Warrants and the Equity Shares. The Warrants are convertible into the Equity Shares of the Company within 18 months from the date of Allotment of Warrants.
c.	Issue price/ allotted price (in case of convertibles)	The Warrants and the Equity Shares have been Allotted at an issue price of INR 63.00/- (Rupees Sixty-Three only) including Premium of INR 53.00/- (Rupees Fifty-Three only) each
d.	Number of investors	Please refer to Table A and Table B of the disclosure for the List of Allottees of Warrants and the Equity Shares.
e.	In case of convertibles – intimation on conversion of securities or on lapse of the tenure of the instruments	Each Warrant will be convertible into, or exchangeable for, 1 (one) fully paid-up equity share of the Company of face value of INR 10/- (Rupees Ten Only), which may be exercised in one or more tranches during a period of 18 (eighteen) months commencing from the date of allotment of Warrants. The Equity Shares are fully Paid up.
f.	Any cancellation or termination of proposal for issuance of securities including reasons thereof	Not Applicable

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