



July 23, 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: Submission of Notice of 01/2025-26 Extra Ordinary General Meeting to be held through VC /OAVM and E-Voting Information.

Dear Sir,

Pursuant to Regulation 30 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), we would like to inform you that the 01/2025-26 Extra-Ordinary General Meeting of the Company is scheduled to be held on **Thursday, 14th August 2025, at 01:00 P.M. IST** through Video Conferencing (VC) / Other Audio-Visual Means (OAVM) in compliance with the applicable circulars of Ministry of Corporate Affairs (MCA) and SEBI to transact the businesses mentioned in the Notice of 01/2025-26 Extra-Ordinary General Meeting annexed herewith.

Further, the Company is providing E-Voting facility (Remote E-Voting and E-Voting during the EGM) to its Shareholders to exercise their right to vote on the resolutions as set out in the Notice of EGM. The Remote E-voting will start from Monday, 11th August 2025 (09:00 AM IST) and will end on Wednesday, 13th August 2025 (05:00 PM IST) both days inclusive.

Members whose names are recorded in the Register of Members or in the Register of Beneficial owners maintained by the Depositories as on the Cut-off date i.e., **Thursday, August 07, 2025**, shall be entitled to avail the facility of Remote E-voting as well as E-voting system on the date of EGM.

Further, in compliance with the circulars issued by the MCA and SEBI from time to time, this Notice is being sent only through electronic mode to the Members through e-mail on Wednesday, 23rd July 2025 whose e-mail IDs were registered with the Company’s Registrar and Share Transfer Agent/Depositories as on cut-off date of Friday, 11th July 2025.

The Notice of EGM will also be available on the website of the Company i.e. www.ishandyes.com.

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.

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



Ishan Dyes and Chemicals Limited

Registered Office: 18, G.I.D.C Estate Phase - 1, Vatva, Ahmedabad, Gujarat, India, 382445
Tel. No.: +91-79-25832144 Email Id: ishandyes@yahoo.com, Website: www.ishandyes.com
CIN: L24110GJ1993PLC020737

NOTICE OF 01/2025-26 EXTRA-ORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE 01/2025-26 EXTRA ORDINARY GENERAL MEETING ("EOGM") OF THE EQUITY SHAREHOLDERS OF ISHAN DYES AND CHEMICALS LIMITED ("THE COMPANY") WILL BE HELD THROUGH VIDEO CONFERENCING ("VC") / OTHER AUDIO-VISUAL MEANS ("OAVM") ON THURSDAY, 14TH AUGUST 2025 AT 01:00 PM IST TO TRANSACT THE FOLLOWING BUSINESSES:

SPECIAL BUSINESS:

Item No. 1:

To increase the Authorized Share Capital of the Company and make consequent alteration in Capital Clause of the Memorandum of Association of the Company:

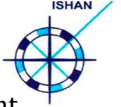
*To consider and if thought fit, to pass, with or without modification(s), the following Resolution as a **Special Resolution**:*

"RESOLVED THAT pursuant to the provisions of Section 13, 61, 64 and other applicable provisions, if any, of the Companies Act, 2013, read with rules framed thereunder and in terms of applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time (including any statutory modification(s) and re-enactment(s) thereof for the time being in force) and the enabling provisions of the Memorandum and Articles of Association of the Company and subject to the approval of the Registrar of Companies/Ministry of Corporate Affairs, Ahmedabad or any other consent, approval, if any required and further pursuant to the approval of Board of Directors of the Company, the approval of the Members of the Company be and is hereby accorded for increase in Authorized Share Capital of the Company from INR 25,00,00,000/- (Rupees Twenty-Five Crores only) divided into 2,50,00,000 (Two Crore Fifty Lacs) Equity Shares of face value of INR 10/- (Rupees Ten only) each to INR 35,00,00,000/- (Rupees Thirty-Five Crores only) divided into 3,50,00,000 (Three Crore Fifty Lacs) Equity Shares of face value of INR 10/- (Rupees Ten only) each by creating an additional 1,00,00,000 (One Crore) Equity Shares of face value of INR 10/- (Rupees Ten only) each, ranking pari-passu in all respects with the existing Equity Shares of the Company as per the Memorandum and Articles of Association of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Section 13, and other applicable provisions, if any, of the Companies Act, 2013, read with rules framed thereunder and subject to the approval of the Registrar of Companies/Ministry of Corporate Affairs, Ahmedabad or any other consent, approval, if any required and further pursuant to the approval of Board of Directors of the Company, the existing Capital Clause of the Memorandum of Association of the Company be and is hereby altered and substituted with the following clause:

"5th The Authorized Share Capital of the Company is INR 35,00,00,000/- (Rupees Thirty-Five Crores only) divided into 3,50,00,000 (Three Crore Fifty Lacs) Equity Shares of face value of INR 10/- (Rupees Ten only) each, ranking pari passu in all respect."

"RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, the Board of Directors of the Company or a Committee thereof ("the Board") be and are hereby authorized, in the best interest of the Company, to do all acts, deeds, matters and things including delegation of any of the powers herein conferred to on any Director(s), Company Secretary or Chief Financial Officer or any other officer or employee of the Company as they may in their absolute discretion deem necessary, proper or desirable, to settle any question, difficulty or doubt that may arise in this regard, to sign and execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable or expedient and to accede to such modifications and alterations to the aforesaid resolution as may be suggested by the Registrar



of Companies, Stock Exchange, SEBI or such other Authority arising from or incidental to the said amendment without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

Item No. 2:

To create, offer, issue, and allot upto 45,84,872 (Forty Five Lakh Eighty Four Thousand Eight Hundred and Seventy Two) Convertible Equity Warrants (“Warrants”) of face value of INR 10/- (Rupees Ten Only) each at an issue price of INR 63.00/- (Rupees Sixty Three only) each including a premium of INR 53.00/- (Rupees Fifty only) each aggregating upto INR 28,88,46,936/- (Rupees Twenty Eight Crores Eighty Eight Lakhs Forty Six Thousand Nine Hundred and Thirty Six only) to the Allottees belonging to the category of Promoters on a private and preferential basis with an option to subscribe and convert each such Warrant into One Equity Share of face value of INR 10/- (Rupees Ten Only) each at a price of INR 63.00/- (Rupees Sixty Three only) each including a premium of INR 53.00/- (Rupees Fifty Three only) on preferential basis pursuant to provisions of section 23(1)(b), 42, 62(1) (c) and other applicable provisions of the Companies Act, 2013, SEBI (ICDR) Regulations, 2018, SEBI (LODR) Regulations, 2015 and other applicable laws:

*To consider and if thought fit, to pass, with or without modification(s), the following Resolution as a **Special Resolution**:*

"RESOLVED THAT in accordance with the provisions of Section 23(1)(b), 42, 62 (1)(c) and any other applicable provisions of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 (including any amendments or statutory modification(s) thereto and/or enactment(s) or re-enactment thereof for the time being in force) (the “Act”), the enabling provisions of the Memorandum and Articles of Association of the Company, the provisions of the Listing Agreement with National Stock Exchange of India Limited (“NSE”) and BSE Limited (“BSE”), the Stock Exchanges where the existing Equity Shares of the Company are listed on their Main Board Platform (“Stock Exchanges”), the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended, (“ICDR Regulations”); the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 as amended (“SEBI Takeover Regulations”), the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 as amended (“Listing Regulations”) (including any amendments or statutory modification(s) thereto and/or enactment(s) or re-enactment thereof for the time being in force) together with any other rules / regulations / guidelines, if any, as may be prescribed by the Securities and Exchange Board of India (“SEBI”), Reserve Bank of India (“RBI”), Government of India (“GOI”), Ministry of Corporate Affairs (“MCA”), Foreign Exchange Management Act, 1999 (“FEMA”), and/or any other appropriate or regulatory authority along with the rules and regulations framed thereunder, and also subject to the approval(s), consent(s), permission(s) and/or sanction(s), if any, of the appropriate authorities, institutions or bankers as may be required, and subject to such conditions and modifications, as may be prescribed by any of them while granting any such approval(s), consent(s), permission(s), and/or sanction(s), as may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute to exercise its power including the powers conferred by this resolution) and subject to any other alterations, modifications, conditions, corrections, changes and variations that may be decided by the Board in its absolute discretion, the consent and approval of the Members of the Company be and is hereby accorded to the Board to create, offer, issue and allot on a private and preferential basis, at an appropriate time, in one or more tranches upto 45,84,872 (Forty Five Lakh Eighty Four Thousand Eight Hundred and Seventy Two) Convertible Equity Warrants (“the Warrants”) of face value of INR 10/- (Rupees Ten only) each at a price of INR 63.00/- (Rupees Sixty Three only) each including a premium of INR 53.00/- (Rupees Fifty Three only) per Warrant or such other higher price as may be determined in accordance with the provisions of the applicable Act, Rules, Regulations and Directions, Articles of Association of the Company together with the applicable provisions of Chapter V of ICDR Regulations, to the Proposed Allottees as mentioned herein below on a cash subscription basis, with a right exercisable by the Warrant holders to subscribe for 1 (One) Equity Share of face value of INR 10/- (Rupees Ten Only) each fully paid-up against each Warrant at a price of INR 63.00/- (Rupees Sixty Three only) each including a premium of INR 53.00/- (Rupees Fifty Three only) per Equity Share or such other higher price as



may be determined in accordance with the provisions of the applicable Act, Rules, Regulations and Directions and Articles of Association of the Company, aggregating upto INR 28,88,46,936/- (Rupees Twenty Eight Crores Eighty Eight Lakhs Forty Six Thousand Nine Hundred and Thirty Six only) by way of conversion of the Warrants, at an appropriate time, in one or more tranches, within a period of 18 (Eighteen) months from the allotment of Warrants, in such manner as may be permissible in accordance with provisions of the SEBI Regulations and Act on such terms and conditions as the Board may, in its absolute discretion think fit and appropriate without requiring any further approval and consent from the members in accordance with the ICDR Regulations and other applicable laws.

S. No.	Name of the Proposed Allottees	Category	Maximum Number of Convertible Warrants to be Issued (Upto)
1.	Piyushbhai Natvarlal Patel	Indian Individual, Promoter	22,92,436
2.	Anilaben Piyushbhai Patel	Indian Individual, Promoter	22,92,436
Total			45,84,872

RESOLVED FURTHER THAT the offer, issue and allotment of the Warrants and its conversion into the Equity Shares of the Company shall be made at such time(s) or manner as the Board may in its absolute discretion think fit and appropriate.

RESOLVED FURTHER THAT without prejudice to the generality of the above resolution, the offer, issue and allotment of the aforesaid Warrants to the Proposed Allottees and the Equity Shares of the Company resulting from the exercise of the entitlement or conversion of the said warrants shall be on the following terms and conditions or such other terms and conditions as may be framed, decided, modified, altered, varied by the Board may think fit and appropriate in its absolute discretion:

- (a) In terms of the provisions of Chapter V of the ICDR Regulations, the Relevant Date for the purpose of calculation of the floor price for the Preferential Allotment of the Warrants be and is hereby fixed as Tuesday, July 15, 2025, being the date 30 (thirty) days prior to the date of this 01/2025-26 Extra Ordinary General Meeting i.e., Thursday, August 14, 2025.
- (b) The Warrants shall be allotted in a manner that is in compliance with the minimum public shareholding and other applicable norms as prescribed for the Company under the Listing Regulations and the Securities Contracts (Regulation) Rules, 1957.
- (c) The Warrant holders shall, subject to the ICDR Regulations and other applicable rules, regulations, and laws, be entitled to exercise the Warrants in one or more tranches within a period of 18 (Eighteen) months from the date of the allotment of the Warrants by issuing a written notice to the Company specifying the number of Warrants proposed to be exercised. The Company shall accordingly issue and allot the corresponding number of Equity Shares of face value of INR 10/- (Rupees Ten Only) each to the Warrant holders.
- (d) The Warrants shall be issued form to the proposed allottees within a period of fifteen (15) days from the date of passing of this resolution and allotted by the Company only in dematerialized form provided that where the issue and allotment of the Warrants are pending on account of pendency of any approval for such issue and allotment by any regulatory authority, the issue and allotment shall be completed within a period of fifteen (15) days from the date of receipt of last of such approvals, if any.
- (e) The Equity Shares pursuant to conversion of Warrants shall be issued and allotted by the Company only in dematerialized form to the proposed Allottees within a period of fifteen (15) days from the date on which the Allottees have exercised its rights to convert the Warrants which will be within the tenure of Eighteen (18) months from date of allotment of Warrants and shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari passu in all respects including dividend, with the then existing Equity Shares of the Company.
- (f) The Warrants to be issued shall be subject to appropriate adjustment, if during the interim period, the Company makes any issue of equity shares by way of bonus issue or capitalization of its profits or reserves,



upon demerger / realignment, rights issue or undertakes split/ consolidation / sub-division / re-classification of equity shares or such other similar events or circumstances requiring adjustments as permitted under the ICDR Regulations and all other applicable regulations from time to time.

- (g) The Warrants and the Equity Shares pursuant to conversion of Warrants shall be issued and allotted by the Company only in dematerialized form.
- (h) The Warrants subscription price shall be equivalent to 25% of the issue price which will be payable at the time of its subscription and would be adjusted/appropriated by the Company against the issue price of Equity Shares. The Warrants exercise price shall be equivalent to 75% of the issue price which will be payable at the time of exercising the entitlement attached to Warrant(s) to subscribe to Equity Share(s). The amounts paid against Warrants shall be adjusted / set-off against the issue price for the resultant Equity Shares.
- (i) The Warrant holder shall be entitled to exercise the option of its conversion either all or in part of the Warrants in one or more tranches by way of written notice to the Company, specifying the number of the Warrants proposed to exercise along with the aggregate amount payable thereon, prior to or at the time of its conversion. The Board shall accordingly, without any further approval from the Members of the Company, issue and allot the corresponding number of Equity Shares and perform such actions as required to credit the Equity Shares to the respective demat account of the Warrant holders and entering the name of allottee in the records of the Company as the registered owner of such Equity Shares.
- (j) In the event the holder of the Warrants does not exercise the option to convert the same into the Equity Shares of the Company within 18 (Eighteen) months from the date of its allotment, the Warrants shall lapse and the amount paid shall stand forfeited by the Company.
- (k) The Warrants do not give any right / entitlements to the Convertible Equity Warrant holder as a Shareholder of the Company.
- (l) The Warrants and the Equity Shares allotted pursuant to exercise of such Warrants proposed to be issued and allotted under this resolution shall not be sold, transferred, hypothecated, or encumbered in any manner during the period of lock-in provided under ICDR Regulations except to the extent and in the manner permitted there under.
- (m) The consideration price of the Warrants, if paid in cash, shall be received from Allottee's bank account only and not from any other person.
- (n) The monies received by the Company from the Allottees for application of the Warrants and Equity Shares pursuant to this preferential issue shall be kept by the Company in a separate bank account.
- (o) The Warrants and the Equity Shares allotted pursuant to the exercise of such Warrants shall be subject to a lock-in for such period as may be specified under applicable provisions of the ICDR Regulations or the Act.
- (p) The entire pre-preferential allotment shareholding of the proposed Allottees, if any, in the Company shall also be subject to lock-in for such period as may be specified under applicable provisions of the ICDR Regulations or the Act.
- (q) The Equity Shares arising from the conversion of the Warrants proposed to be allotted to the Allottees under this resolution shall be listed on the Main Board Platform of the National Stock Exchange of India Limited ("NSE") and BSE Limited ("BSE") where the existing Equity Shares of the Company are listed, subject to the receipt of necessary regulatory permissions and approvals and shall inter alia be governed by the regulations and guidelines issued by SEBI or any other statutory authority. Further, the Board be and is hereby authorised to make the necessary applications and to take all such steps as may be deemed necessary and appropriate for the listing of the Equity Shares proposed to be allotted to the Allottees, for the admission of such Equity Shares with the depositories, viz. NSDL & CDSL, and for the credit of such Equity Shares allotted to the Allottees demat account.



- (r) If the Allottees fail to apply within the stipulated time to the full extent of their eligibility or is found not eligible for the Preferential Allotment, the Company shall allot the shares to the Allottees up to the extent of their applications received.

RESOLVED FURTHER THAT subject to the receipt of such approvals as may be required under applicable laws and pursuant to the provisions of the Act, the consent of the Members of the Company be and is hereby accorded to record the name and details of the Proposed Allottees in Form PAS-5, issuance of a private placement and preferential basis offer letter in the Form PAS 4 and application form in respect of the Warrants to be subscribed by the Allottees, in such form and manner as prescribed under the applicable provisions of the Act and the Rules and Regulations thereunder;

RESOLVED FURTHER THAT the Common Seal of the Company, if any, to be affixed in India on any agreement, undertaking, deed or other document, the same be affixed in accordance with the provisions of Articles of Association of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorized to appoint such professionals and/or intermediaries, including to appoint external advisers, experts, legal advisers, managers, etc., to assist the Company, if required for the said Preferential Allotment and finalize the terms and conditions of their appointment and sign and execute necessary letters, deeds, documents, and agreements as may be required.

RESOLVED FURTHER THAT the Board be and is hereby authorized to accept the terms, conditions, modifications, and stipulations such as the GOI, RBI, SEBI or Stock Exchange or any other regulatory authority may stipulate while granting approval to the Company for issue of the Warrants and/or Equity Shares as aforesaid.

RESOLVED FURTHER THAT necessary corporate actions be taken or authorized to be taken in respect of such Warrants and/or Equity Shares being allotted with National Securities Depositories Ltd. (NSDL) and / or Central Securities Depositories Ltd. (CDSL) under the signature of any of the Directors and / or Company Secretary and / or Chief Financial Officer, as may be necessary or required, for and on behalf of the Company in accordance with such other guidelines, rules and regulations as may be applicable with regard to such corporate actions.

RESOLVED FURTHER THAT the Board is hereby authorised to take necessary steps for listing of the Equity Shares allotted upon conversion of the Warrants being allotted under this resolution on Stock Exchanges, where the Company's shares are listed in accordance with such other guidelines, rules and regulations as may be applicable with regards to such listing.

RESOLVED FURTHER THAT the Board be and is hereby authorized to give effect to the above resolutions and to do all such acts, deeds and things necessary or incidental that it may, in its absolute discretion, deem necessary or desirable for such purpose, including but not limited to vary, modify or alter any of the relevant terms and conditions, including size of the preferential issue, finalizing the terms of agreement(s) and other related document(s), if any, in this regard to the offer, issue and allot convertible equity warrants, the number of equity shares to be allotted upon conversion of the convertible equity warrants, to resolve and settle any questions, difficulties or doubts that may arise in regard, the utilization of the issue proceeds and to do all acts, deeds and things in connection therewith and incidental thereto as the Board in its absolute discretion may deem fit, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things as may be required to give effect to the aforesaid resolution including delegating all or any of its power to the sub-committee or any committee of the Board or to any one or more Director(s)/Company Secretary/ Chief Financial Officer/any Officer(s) of the Company and also the transactions contemplated thereby (including without limitation, issue and allotment of the Warrants and the issue and allotment of the Equity Shares upon the subsequent conversion of such Convertible Equity Warrants including without limitation, to issue any clarifications and resolve any doubts or questions that may arise, execute all such agreements,



documents, deeds, writings and instruments as the Board may in its absolute discretion deem necessary or desirable to give effect to the aforesaid resolution and to bind the Company and the Shareholders in relation to the same, effect any modification to the foregoing (including any modification to the terms of the issue) and to sign and file applications with the appropriate authorities for obtaining requisite approvals and liaise with such authorities to obtain the requisite approvals for undertaking such transactions.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate the power to its Sub Committee or any one or more Director(s)/Company Secretary/ Chief Financial Officer/any Officer(s) of the Company to do all acts, deeds, matters and things as may be necessary, proper or expedient to give effect to the above and for matters connected therewith or incidental thereto including but not limited to engage / appoint depositories, registrars, bankers, and such other consultants and advisors to the issue and also to enter into and execute all such arrangements, agreements, memoranda, documents, etc. with such agencies, as may be required, and as permitted by law and to delegate all or any of its powers herein conferred to any Director(s) and/ or Company Secretary and/or Chief Financial Officer and/ or any Officer(s) and / or any person associated with the Company.

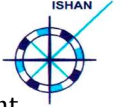
RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter(s) referred to or contemplated in any of the foregoing resolutions be and are hereby approved, ratified, and confirmed in all respects."

Item No. 3:

To create, offer, issue, and allot upto 54,15,128 (Fifty Four Lakh Fifteen Thousand One Hundred and Twenty Eight) Fully Paid Up Equity Shares ("Shares") of face value of INR 10/- (Rupees Ten Only) each at an issue price of INR 63.00/- (Rupees Sixty Three only) each including a premium of INR 53.00/- (Rupees Fifty Three only) each aggregating upto INR 34,11,53,064/- (Rupees Thirty Four Crores Eleven Lakh Fifty Three Thousand and Sixty Four only) to the Allottees belonging to the category of Non-Promoters/Public of the Company on a private and preferential basis pursuant to provisions of section 23(1)(b), 42, 62(1) (c) and other applicable provisions of the Companies Act, 2013, SEBI (ICDR) Regulations, 2018, SEBI (LODR) Regulations, 2015 and other applicable laws:

*To consider and if thought fit, to pass, with or without modification(s), the following Resolution as a **Special Resolution**:*

"RESOLVED THAT in accordance with the provisions of Section 23(1)(b), 42, 62 (1)(c) and any other applicable provisions of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 (including any amendments or statutory modification(s) thereto and/or enactment(s) or re-enactment thereof for the time being in force) (the "Act"), the enabling provisions of the Memorandum and Articles of Association of the Company, the provisions of the Listing Agreement with National Stock Exchange of India Limited ("NSE") and BSE Limited ("BSE"), the Stock Exchanges where the existing Equity Shares of the Company are listed on their Main Board Platform ("Stock Exchanges"), the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended, ("ICDR Regulations"); the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 as amended ("SEBI Takeover Regulations"), the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 as amended ("Listing Regulations") (including any amendments or statutory modification(s) thereto and/or enactment(s) or re-enactment thereof for the time being in force) together with any other rules / regulations / guidelines, if any, as may be prescribed by the Securities and Exchange Board of India ("SEBI"), Reserve Bank of India ("RBI"), Government of India ("GOI"), Ministry of Corporate Affairs ("MCA"), Foreign Exchange Management Act, 1999 ("FEMA"), and/or any other appropriate or regulatory authority along with the rules and regulations framed thereunder, and also subject to the approval(s), consent(s), permission(s) and/or sanction(s), if any, of the appropriate authorities, institutions or bankers as may be required, and subject to such conditions and modifications, as may be prescribed by any of them while granting any such approval(s), consent(s), permission(s), and/or sanction(s), as may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute to exercise its power including the powers conferred by this resolution) and subject to any other alterations, modifications, conditions,



corrections, changes and variations that may be decided by the Board in its absolute discretion, the consent and approval of the Members of the Company be and is hereby accorded to the Board to create, offer, issue and allot on a private and preferential basis, at an appropriate time, in one or more tranches upto 54,15,128 (Fifty Four Lakh Fifteen Thousand One Hundred and Twenty Eight) Fully Paid-up Equity Shares of face value of INR 10/- (Rupees Ten only) each at a price of INR 63.00/- (Rupees Sixty Three only) per Equity Share including Premium of INR 53.00/- (Rupees Fifty Three only) per Equity Share or such other higher price as may be determined in accordance with the provisions of the applicable Act, Rules, Regulations and Directions, Articles of Association of the Company together with the applicable provisions of Chapter V of ICDR Regulations, to the following Proposed Allottees belonging to the category of Non-Promoters/Public of the Company (“Investors”) for cash consideration, aggregating upto INR 34,11,53,064/- (Rupees Thirty Four Crores Eleven Lakh Fifty Three Thousand and Sixty Four only), in such manner as may be permissible in accordance with provisions of the SEBI Regulations and Act on such terms and conditions as the Board may, in its absolute discretion think fit and appropriate without requiring any further approval and consent from the members in accordance with the ICDR Regulations and other applicable laws.

Sr. No.	Name of the Proposed Allottees	Category	Maximum Number of Equity Shares to be Issued (Upto)
1.	Utkarsh Ajaykumar Patel	Indian Individual, Non-Promoters	71,429
2.	Bhadresh Shashikant Doshi HUF	Hindu Undivided Family (HUF), Indian, Non-Promoters	1,58,099
3.	Dhruvi Bhadresh Doshi	Indian Individual, Non-Promoters	1,58,099
4.	Kiran Jigarsinh Solanki	Indian Individual, Non-Promoters	71,429
5.	Rushil Shetal Salot	Indian Individual, Non-Promoters	40,000
6.	Shetal Harshadrai Salot HUF	Hindu Undivided Family (HUF), Indian, Non-Promoters	40,000
7.	Sanjeev Umedmal Dugar	Indian Individual, Non-Promoters	3,17,461
8.	Sunil M Patel	Indian Individual, Non-Promoters	1,58,731
9.	Rita Sunil Patel	Indian Individual, Non-Promoters	1,58,731
10.	Rinkuben Mahendrabhai Patel	Indian Individual, Non-Promoters	3,17,461
11.	Jay Kanakrai Bhatt	Indian Individual, Non-Promoters	3,17,461
12.	Abhay Dattatray Khandekar	Indian Individual, Non-Promoters	1,58,731
13.	Gargi Abhay Khandekar	Indian Individual, Non-Promoters	1,58,731
14.	Shilpa Rajan Dapki	Indian Individual, Non-Promoters	1,58,731
15.	Rajan Vasudevnbhai Dapki	Indian Individual, Non-Promoters	1,58,731
16.	Riya Vinodchandra Pandiya	Indian Individual, Non-Promoters	12,69,842
17.	Nikul Kumar Patel	Indian Individual, Non-Promoters	3,17,461
18.	Vipul Mukundrai Gandhi	Indian Individual, Non-Promoters	84,000
19.	Yash Urvish Vora HUF	Hindu Undivided Family (HUF), Indian, Non-Promoters	2,50,000
20.	Vidhi Yash Vora	Indian Individual, Non-Promoters	2,50,000
21.	Vipul Vora HUF	Hindu Undivided Family (HUF), Indian, Non-Promoters	1,00,000
22.	Rajvee Urvish Vora	Indian Individual, Non-Promoters	1,00,000
23.	Sheela Dilip Vora	Indian Individual, Non-Promoters	1,00,000
24.	Saurabh Naresh Shah	Indian Individual, Non-Promoters	1,00,000
25.	Hardik Dilip Parekh	Indian Individual, Non-Promoters	50,000
26.	Nikita Hardik Parekh	Indian Individual, Non-Promoters	50,000
27.	Standard Greases and Specialities Private Limited	Indian Company Registered under the Companies Act 1956, Non-Promoters	3,00,000
Total			54,15,128

RESOLVED FURTHER THAT the offer, issue and allotment of the Equity Shares shall be made at such time(s) or manner as the Board may in its absolute discretion think fit and appropriate.



RESOLVED FURTHER THAT without prejudice to the generality of the above resolution, the offer, issue and allotment of the aforesaid Equity Shares to the Proposed Allottees shall be on the following terms and conditions or such other terms and conditions as may be framed, decided, modified, altered, varied by the Board may think fit and appropriate in its absolute discretion:

- (a) In terms of the provisions of Chapter V of the ICDR Regulations, the Relevant Date for the purpose of calculation of the floor price for the Preferential Allotment of the Equity Shares be and is hereby fixed as Tuesday, July 15, 2025, being the date 30 (thirty) days prior to the date of this 01/2025-26 Extra Ordinary General Meeting i.e., Thursday, August 14, 2025.
- (b) The Equity Shares shall be allotted in a manner that is in compliance with the minimum public shareholding and other applicable norms as prescribed for the Company under the Listing Regulations and the Securities Contracts (Regulation) Rules, 1957.
- (c) The Equity Shares shall be issued to the proposed Allottees within a period of fifteen (15) days from the date of passing of this resolution and allotted by the Company only in dematerialized form provided that where the issue and allotment of the Equity Shares are pending on account of pendency of any approval for such issue and allotment by any regulatory authority, the issue and allotment shall be completed within a period of fifteen (15) days from the date of receipt of last of such approvals, if any.
- (d) The Equity Shares to be issued and allotted shall be fully paid up and rank pari-passu with the existing Equity Shares of the Company in all respects (including payment of dividend, if any, and voting rights) from the date of allotment thereof, be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company.
- (e) The Equity Shares to be issued shall be subject to appropriate adjustment, if during the interim period, the Company makes any issue of equity shares by way of bonus issue or capitalization of its profits or reserves, upon demerger / realignment, rights issue or undertakes split/ consolidation / sub-division / re-classification of equity shares or such other similar events or circumstances requiring adjustments as permitted under the ICDR Regulations and all other applicable regulations from time to time.
- (f) The Allottees shall be required to bring in entire consideration for the Equity Shares to be allotted to such Allottees, on or before the date of allotment thereof.
- (g) An amount equivalent to 100% of the total consideration for the Equity Shares will be payable at the time of subscription to the Equity Shares, as prescribed under Regulation 169 of the SEBI (ICDR) Regulations.
- (h) The Board shall, issue and allot the Equity Shares and perform such actions as required to credit the Equity Shares to the respective demat account of the Allottees and entering the name of Allottees in the records of the Company as the registered owner of such Equity Shares.
- (i) The Equity Shares proposed to be issued and allotted under this resolution shall not be sold, transferred, hypothecated, or encumbered in any manner during the period of lock-in provided under ICDR Regulations except to the extent and in the manner permitted there under.
- (j) The consideration price of the Equity Shares, if paid in cash, shall be received from Allottee's bank account only and not from any other person.
- (k) The monies received by the Company from the Allottees for application of the Equity Shares pursuant to this preferential issue shall be kept by the Company in a separate bank account.
- (l) The Equity Shares allotted shall be subject to a lock-in for such period as may be specified under applicable provisions of the ICDR Regulations or the Act.
- (m) The entire pre-preferential allotment shareholding of the proposed Allottees, if any, in the Company shall also be subject to lock-in for such period as may be specified under applicable provisions of the ICDR Regulations or the Act.



- (n) The Equity Shares to be allotted under this resolution shall be listed on the Main Board Platform of the National Stock Exchange of India Limited ("NSE") and BSE Limited ("BSE") where the existing Equity Shares of the Company are listed, subject to the receipt of necessary regulatory permissions and approvals and shall inter alia be governed by the regulations and guidelines issued by SEBI or any other statutory authority. Further, the Board be and is hereby authorised to make the necessary applications and to take all such steps as may be deemed necessary and appropriate for the listing of the Equity Shares proposed to be allotted to the Allottees, for the admission of such Equity Shares with the depositories, viz. NSDL & CDSL, and for the credit of such Equity Shares allotted to the Allottees demat account.
- (o) If the Allottees fail to apply within the stipulated time to the full extent of their eligibility or is found not eligible for the Preferential Allotment, the Company shall allot the shares to the Allottees up to the extent of their applications received.

RESOLVED FURTHER THAT subject to the receipt of such approvals as may be required under applicable laws and pursuant to the provisions of the Act, the consent of the Members of the Company be and is hereby accorded to record the name and details of the Proposed Allottees in Form PAS-5, issuance of a private placement and preferential basis offer letter in the Form PAS 4 and application form in respect of the Equity Shares to be subscribed by the Allottees, in such form and manner as prescribed under the applicable provisions of the Act and the Rules and Regulations thereunder;

RESOLVED FURTHER THAT the Common Seal of the Company, if any, to be affixed in India on any agreement, undertaking, deed or other document, the same be affixed in accordance with the provisions of Articles of Association of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorized to appoint such professionals and/or intermediaries, including to appoint external advisers, experts, legal advisers, managers, etc., to assist the Company, if required for the said Preferential Allotment and finalize the terms and conditions of their appointment and sign and execute necessary letters, deeds, documents, and agreements as may be required.

RESOLVED FURTHER THAT the Board be and is hereby authorized to accept the terms, conditions, modifications, and stipulations as the GOI, RBI, SEBI or Stock Exchange or any other regulatory authority may stipulate while granting approval to the Company for issue of the Equity Shares as aforesaid.

RESOLVED FURTHER THAT necessary corporate actions be taken or authorized to be taken in respect of such Equity Shares being allotted with National Securities Depositories Ltd. (NSDL) and / or Central Securities Depositories Ltd. (CDSL) under the signature of any of the Directors and / or Company Secretary and / or Chief Financial Officer, as may be necessary or required, for and on behalf of the Company in accordance with such other guidelines, rules and regulations as may be applicable with regard to such corporate actions.

RESOLVED FURTHER THAT the Board is hereby authorised to take necessary steps for listing of the Equity Shares being allotted under this resolution on Stock Exchanges, where the Company's shares are listed in accordance with such other guidelines, rules and regulations as may be applicable with regards to such listing.

RESOLVED FURTHER THAT the Board be and is hereby authorized to give effect to the above resolutions and to do all such acts, deeds and things necessary or incidental that it may, in its absolute discretion, deem necessary or desirable for such purpose, including but not limited to vary, modify or alter any of the relevant terms and conditions, including size of the preferential issue, finalizing the terms of agreement(s) and other related document(s), if any, in this regard to the offer, issue and allot the Equity Shares, to resolve and settle any questions, difficulties or doubts that may arise in regard, the utilization of the issue proceeds and to do all acts, deeds and things in connection therewith and incidental thereto as the Board in its absolute discretion may deem fit, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things as may be required to give effect to the aforesaid resolution including delegating all or any of its power to the sub-committee or any committee of the Board or to any one or more Director(s)/Company Secretary/



Chief Financial Officer/any Officer(s) of the Company and also the transactions contemplated thereby (including without limitation, issue and allotment of the Equity Shares including without limitation, to issue any clarifications and resolve any doubts or questions that may arise, execute all such agreements, documents, deeds, writings and instruments as the Board may in its absolute discretion deem necessary or desirable to give effect to the aforesaid resolution and to bind the Company and the Shareholders in relation to the same, effect any modification to the foregoing (including any modification to the terms of the issue) and to sign and file applications with the appropriate authorities for obtaining requisite approvals and liaise with such authorities to obtain the requisite approvals for undertaking such transactions.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate the power to its Sub Committee or any one or more Director(s)/Company Secretary/ Chief Financial Officer/any Officer(s) of the Company to do all acts, deeds, matters and things as may be necessary, proper or expedient to give effect to the above and for matters connected therewith or incidental thereto including but not limited to engage / appoint depositories, registrars, bankers, and such other consultants and advisors to the issue and also to enter into and execute all such arrangements, agreements, memoranda, documents, etc. with such agencies, as may be required, and as permitted by law and to delegate all or any of its powers herein conferred to any Director(s) and/ or Company Secretary and/or Chief Financial Officer and/ or any Officer(s) and / or any person associated with the Company.

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter(s) referred to or contemplated in any of the foregoing resolutions be and are hereby approved, ratified, and confirmed in all respects.”

**By order of the Board of Directors
For Ishan Dyes and Chemicals Limited**

SD/-

Piyush N. Patel

Chairman & Managing Director

DIN – 00450807

**16th July 2025
Ahmedabad**

NOTES:

1. The Government of India, Ministry of Corporate Affairs has allowed conducting the General Meeting (“Meeting”) through Video Conferencing (“VC”) or Other Audio-Visual Means (“OAVM”) and dispensed the physical presence of the members at the meeting. Accordingly, the Ministry of Corporate Affairs issued various circulars prescribing the procedures and manner of conducting the Extra Ordinary General Meeting through VC/ OAVM. In terms of the said circulars, the Extra Ordinary General Meeting (EOGM) of the members will be held through VC/OAVM. Hence, members can attend and participate in the EOGM through VC/OAVM only.

The detailed procedure for participation in the meeting through VC/OAVM forms part of the Notes and is available at the Company’s website www.ishandyes.com. The deemed venue for the EOGM shall be the Registered Office of the Company.
2. A statement pursuant to Section 102(1) of the Act, relating to the Special Businesses to be transacted at the EOGM is annexed hereto. Further, additional information as required under Listing Regulations and Circulars issued thereunder is also annexed.
3. Though, pursuant to the provisions of the Act, a member is entitled to attend and vote at the EOGM is entitled to appoint a proxy to attend and vote on his/her behalf, since this EOGM is being held pursuant to the Circular No. 14/2020 dated April 8, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this EOGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
4. Institutional/Corporate Shareholders (i.e., other than individuals/HUF, NRI, etc.) are required to send a scanned copy (PDF/JPEG Format) of its Board Resolution or governing body Resolution/Authorization etc., authorizing its representative to attend the Extra Ordinary General Meeting through VC/OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through their registered email address to cskunalsharma@gmail.com with copies marked to the Company at cs.ishandyes@gmail.com
5. The attendance of the Members attending the EOGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
6. Since the EOGM will be held through VC/OAVM, the route map of the venue of the Meeting is not annexed hereto.



7. In line with the aforesaid Ministry of Corporate Affairs (MCA) Circulars and SEBI Circular dated May 12, 2020 read with Circular dated January 15, 2021, the Notice of EOGM along with other documents is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Member may note that Notice has been uploaded on the website of the Company at www.ishandyes.com. The Notice can also be accessed from the website of the Stock Exchanges i.e., National Stock Exchange of India Limited at www.nseindia.com and BSE Limited at www.bseindia.com and the EOGM Notice is also available on the website of CDSL i.e., www.evotingindia.com.
8. In case of joint holders attending the EOGM together, only holders whose name appearing first will be entitled to vote.
9. Members seeking any information with regard to the accounts or any matter to be placed at the EOGM or who would like to ask questions or registered themselves as Speaker, are requested to write to the Company mentioning their name demat account number/folio number, email id, mobile number at cs.ishandyes@gmail.com on or before Thursday, 7th August 2025 so as to enable the management to keep the information ready. The Company reserves the right to restrict the number of speakers depending on the availability of time for the EOGM.
10. Those shareholders who have not yet registered their e-mail address are requested to get their e-mail addresses submitted, by following the procedure given below;
 - (a) In case shares are held in physical mode, please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to cs.ishandyes@gmail.com.
 - (b) In case shares are held in demat mode, please provide DPID-CLID (16-digit DPID + CLID or 16-digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to cs.ishandyes@gmail.com.
 - (c) Alternatively, member may send an e-mail request to helpdesk.evoting@cdslindia.com for obtaining User ID and Password by proving the details mentioned in Point (a) or (b) as the case may be.
 - (d) In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.
 - (e) It is clarified that for permanent submission of e-mail address, the shareholders are however requested to register their email address, in respect of electronic holdings with the depository through the concerned depository participants and in respect of physical holdings with the Company's Registrar and Share Transfer Agent, **MCS Share Transfer Agent Limited ("MCS")**, having its office at **1st Floor, Neelam Apartment, 88, Sampatrao Colony, Above Chappanbhog Sweet, Alkapuri, Vadodara – 390 007**, by following the due procedure.
 - (f) Those shareholders who have already registered their e-mail address are requested to keep their e-mail addresses validated with their depository participants / the Company's Registrar and Share Transfer Agent, MCS to enable servicing of notices / documents / annual Reports electronically to their e-mail address.
11. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held in electronic form and to MCS in case the shares are held in physical form.
12. As per the provisions of Section 72 of the Act, the facility for making nominations is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. Members can contact their DP in case the shares are held in electronic form and to MCS in case the shares are held in physical form.
13. **PROCESS AND MANNER FOR MEMBERS OPTING FOR VOTING THROUGH ELECTRONIC MEANS AND PARTICIPATING AT THE EXTRA ORDINARY GENERAL MEETING THROUGH VC/OAVM:**
 - i. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 8, 2020, April 13, 2020, May 5, 2020 and SEBI Circular dated May 12, 2020, the Company is providing facility of remote e-voting to its Members in respect of the businesses to be transacted at the EOGM. For this purpose, the Company has entered into an agreement with CDSL, as the Authorized e-



voting agency for facilitating voting through electronic means. The facility of casting votes by a member using remote e-voting as well as e-voting system on the date of the EOGM will be provided by CDSL.

- ii. There being no requirement, the Register of members and share transfer books of the Company will not be closed. Members whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date i.e., Thursday, 7th August 2025, shall be entitled to avail the facility of remote e-voting as well as e-voting system on the date of the EOGM. Any recipient of the Notice, who has no voting rights as on the Cut-off date, shall treat this Notice as intimation only.
- iii. A person who has acquired the shares and has become a member of the Company after the dispatch of the Notice of the EOGM and prior to the Cut-off date i.e., Thursday, 7th August 2025, shall be entitled to exercise his/her vote either electronically i.e., remote e-voting or e-voting system on the date of the EOGM by following the procedure mentioned in this part.
- iv. Members may cast their votes on electronic voting system from any place (remote e-voting). The remote e-voting period will commence at 09:00 a.m. on Monday, 11th August 2025 and will end on 05:00 P.M. on Wednesday, 13th August 2025. In addition, the facility for voting through electronic voting system shall also be made available during the EOGM. Members attending the EOGM who have not cast their vote by remote e-voting shall be eligible to cast their vote through e-voting during the EOGM. Members who have voted through remote e-voting shall be eligible to attend the EOGM, however, they shall not be eligible to vote at the meeting.
- v. Once the vote on a resolution is cast by the member, he/she shall not be allowed to change it subsequently or cast the vote again.
- vi. The voting rights of the members shall be in proportion to their share in the paid-up equity share capital of the Company as on the Cut-off date i.e., Thursday, 7th August 2025.
- vii. The Company has appointed CS Kunal Sharma, Practicing Company Secretary (Membership No. FCS: 10329; CP No: 12987), to act as the Scrutinizer for conducting the remote e-voting process as well as the e-voting system on the date of the EOGM, in a fair and transparent manner.

Pursuant to SEBI Circular on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in Demat mode can cast their vote, by way of a single login credential, through their demat accounts / websites of Depositories / Depository Participants. Shareholders are therefore advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

(a) Login method for Individual shareholders holding securities in Demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<p>A. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under “IDeAS” section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on options available against company name or e-Voting service provider - NSDL and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period.</p> <p>B. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS” Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</p> <p>C. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e., your sixteen-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on options</p>



Type of shareholders	Login Method
	available against company name or e-Voting service provider - NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> 1) Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. 2) After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e., NSDL. Click on NSDL to cast your vote. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e., NSDL where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on options available against company name or e-Voting service provider-NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

(b) Helpdesk for Individual Shareholders holding securities in Demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

(c) Login method for Remote E-Voting and joining virtual meeting for shareholders other than individual shareholders holding in Demat form & physical shareholders.

- (1) The shareholders should log on to the e-voting website www.evotingindia.com.
- (2) Click on "Shareholders" module.
- (3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- (4) Next enter the Image Verification as displayed and Click on Login.



- (5) If you are holding shares in Demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- (6) If you are a first-time user follow the steps given below:

	For Shareholders holding shares in Demat Form other than individual and Physical Form
PAN	<ul style="list-style-type: none">• Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both Demat shareholders as well as physical shareholders)• Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	<ul style="list-style-type: none">• Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.• If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- (7) After entering these details appropriately, click on “SUBMIT” tab.
- (8) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in Demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the Demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (9) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (10) Click on the EVSN for the relevant <Ishan Dyes and Chemicals Limited> on which you choose to vote.
- (11) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (12) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (13) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (14) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (15) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (16) If a Demat account holder has forgotten the login password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (17) **Facility for Non – Individual Shareholders and Custodians –Remote Voting.**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same. Alternatively Non-Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer at cskunalsharma@gmail.com and to the Company at the email address viz; cs.ishandyes@gmail.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE EOGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:



- (1) The procedure for attending meeting & e-Voting on the day of the EOGM is same as the instructions mentioned above for Remote e-voting.
- (2) The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.
- (3) Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AEOM.
- (4) Only those Members / shareholders, who will be present in the EOGM through VC / OAVM and have not cast their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EOGM.
- (5) If any votes are cast by the members through the e-voting available during the EOGM and if the same members have not participated in the meeting through VC / OAVM, then the votes cast by such members shall be considered invalid as the facility of e-voting during the meeting is available only the members participating in the meeting.
- (6) Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
- (7) Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- (8) Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- (9) Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 7 days prior to meeting mentioning their name, Demat account number/folio number, email id, mobile number at cs.ishandyes@gmail.com. The shareholders who do not wish to speak during the EOGM but have queries may send their queries in advance 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at cs.ishandyes@gmail.com. These queries will be replied to by the Company suitably by email.
- (10) Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting. The Company reserves the right to restrict the number of questions and number of speakers, depending on the availability of time as appropriate for smooth conduct of the EOGM.
- (11) Convenience of different persons positioned indifferent time zones has been kept in mind before scheduling the time for this Meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

In terms of the MCA and SEBI Circulars, the Company has sent the Notice of EOGM and e-voting instructions only in electronic form to the registered email addresses of the shareholders whose email addresses are registered with the Company / Depositories. Therefore, those shareholders who have not yet registered their email address are requested to get their email addresses registered by following the procedure given below

- (1) For Physical shareholders - Please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company at cs.ishandyes@gmail.com.
- (2) For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP).
- (3) For Individual Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.
- (4) If you have any queries or issues regarding attending EOGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 022-23058542/43.
- (5) All grievances connected with the facility for voting by electronic means may be addressed to Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

Contact Details:

Company	M/s Ishan Dyes and Chemicals Limited, Reg. Office: 18, G.I.D.C Estate, Phase - 1, Vatva, Ahmedabad - 382445, Gujarat, INDIA, Tel No: 079-
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	25832144/ 25893607, Fax: 079-25833643, Email ID: ishandyes@yahoo.com , CIN:L24110GJ1993PLC020737
Registrar and Share Transfer Agent	MCS Share Transfer Agent Limited, 1 st Floor, Neelam Apartment, 88, Sampatrao Colony, Above Chappanbhog Sweet, Alkapuri, Vadodara – 390 007, Tel: (0265) 2314757, 2350490, E-mail: mcsltdbaroda@gmail.com
E-voting Agency	Central Depository Services (India) Ltd Email id: helpdesk.evoting@cdslindia.com
Scrutinizer	CS Kunal Sharma, Practicing Company Secretary. Address - 501-502, Skylar, Near Shalin Bunglows, Corporate Road, Prahaladnagar, Satellite, Ahmedabad - 380 015, Gujarat, INDIA. Tel.: +91 9173430216, Email id: cskunalsharma@gmail.com

**By order of the Board of Directors
For Ishan Dyes and Chemicals Limited
SD/-
Piyush N. Patel
Chairman & Managing Director
DIN – 00450807**

**16th July 2025
Ahmedabad**

STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013:

Item no: 01:

In order to broaden the base capital structure of the Company and to enable the Company to issue further shares, it is proposed to increase the authorized share capital of the Company from Rs. 25,00,00,000/- (Rupees Twenty-Five Crores only) divided into 2,50,00,000 (Two Crore Fifty Lacs) Equity Shares of face value of Rs. 10/- (Rupees Ten only) each to Rs. 35,00,00,000/- (Rupees Thirty-five Crores only) divided into 3,50,00,000 (Three Crore Fifty Lacs) Equity Shares of face value of Rs. 10/- (Rupees Ten only) each by creating an additional 1,00,00,000 (One Crores) Equity Shares of face value of Rs. 10/- (Rupees Ten only) each, ranking pari-passu in all respects with the existing Equity Shares of the Company as per the Memorandum and Articles of Association of the Company.

As a consequence of the increase of authorized share capital of the Company, the existing capital clause (Clause 5) of the Memorandum of Association of the Company is required to be altered accordingly. The proposed increase of authorized share capital requires the approval of members of the Company in general meeting under Sections 13, 61, 64 and other applicable provisions of the Companies Act, 2013, as well as any other applicable statutory and regulatory approvals.

Subject to the approval of the Shareholders of the Company, the Board of Directors at their Meeting held on 16th July 2025 approved the increase in Authorised Share Capital and amendment in the Capital Clause of Memorandum of Association (MoA) of the Company.

A draft copy of the modified Memorandum of Association is available for inspection by the Members of the Company electronically and has been placed on the website of the Company www.ishandyes.com. Further, the amended copies of the MoA can be made available to the members concerned on demand for the purpose of verification by members.

Therefore, the Board recommends the resolution hereof for approval of the shareholders as a Special Resolution.

None of the other Directors and/or Key Managerial Personnel of the Company and/or their respective relatives is in any way, concerned or interested, financial or otherwise, in the said resolutions except to the extent of their shareholding in the Company, if any.



Item no: 02 and 03:

The Board, at its meeting held on July 16, 2025, has, subject to the approval of the Members and such other approvals as may be required, approved raising of funds up to INR 63,00,00,000/- (Rupees Sixty-Three Crores only) in the following manner:

- (a) Issue of upto 45,84,872 (Forty Five Lakh Eighty Four Thousand Eight Hundred and Seventy Two) Convertible Equity Warrants ("the Warrants") of face value of INR 10/- (Rupees Ten only) each at a price of INR 63.00/- (Rupees Sixty Three only) each including a premium of INR 53.00/- (Rupees Fifty Three only) per Warrant, to the Proposed Allottees belonging to the Category of Promoters as mentioned in the Resolution No: 02 of this Notice of EGM, on a cash subscription basis, with a right exercisable by the Warrant holders to subscribe for 1 (One) Equity Share of face value of INR 10/- (Rupees Ten Only) each fully paid-up against each Warrant at a price of INR 63.00/- (Rupees Sixty Three only) each including a premium of INR 53.00/- (Rupees Fifty Three only) per Equity Share, aggregating upto INR 28,88,46,936/- (Rupees Twenty Eight Crores Eighty Eight Lakhs Forty Six Thousand Nine Hundred and Thirty Six only), and,
- (b) Issue of upto 54,15,128 (Fifty Four Lakh Fifteen Thousand One Hundred and Twenty Eight) Fully Paid-up Equity Shares of face value of INR 10/- (Rupees Ten only) each at a price of INR 63.00/- (Rupees Sixty Three only) per Equity Share including Premium of INR 53.00/- (Rupees Fifty Three only) per Equity Share, to the Proposed Allottees belonging to the category of Non-Promoters/Public of the Company as mentioned in the Resolution No: 03 of this Notice of EGM, for cash consideration, aggregating upto INR 34,11,53,064/- (Rupees Thirty Four Crores Eleven Lakh Fifty Three Thousand and Sixty Four only).

Collectively referred to as "Preferential Issue of Securities".

Pursuant to the provisions of Section 23(1)(b), 42 and 62 (1)(c) of the Companies Act, 2013 (the "Act") and Regulation 160 of ICDR Regulations, 2018, any preferential allotment of Securities needs to be approved by the Shareholders by way of a Special Resolution.

The consent of the Shareholders is being sought by way of a Special Resolution to enable the Board to issue and allot (i) Convertible Equity Warrants convertible into the Equity Shares of the Company and (ii) Fully Paid Up Equity Shares of the Company, as may be permitted under applicable laws to the Proposed Allottees as mentioned in the Resolution No: 02 and 03 and the Explanatory Statement in accordance with the provisions of the Companies Act, 2013 and Rules made thereunder, ICDR Regulations, as amended, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any other applicable laws, including with respect to the pricing of the securities proposed to be issued.

The Proposed Allottees of (i) Convertible Equity Warrants convertible into the Equity Shares of the Company and (ii) Fully Paid-up Equity Shares of the Company, have not sold or transferred any Equity Shares of the Company during the 90 trading days preceding the Relevant Date i.e. Tuesday, July 15, 2025.

The following details of the proposed preferential issue of Convertible Equity Warrants and Fully Paid Up Equity Shares of the Company are disclosed in accordance with the provisions of Companies (Share Capital and Debenture) Rules 2014 and Chapter V - "Preferential Issue" of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("ICDR Regulations"), as amended from time to time:

a) Particulars of the offer including the date of passing of the Board resolution, kind of Securities offered, class of persons, maximum number of Securities to be issued and the Issue Price:

The Board of Directors of the Company at their meeting held on Wednesday, July 16, 2025, had approved and decided to seek approval of the members of the Company by way of Special Resolutions to create, offer, issue, and allot, at an appropriate time, in one or more tranches,

- (a) Upto 45,84,872 (Forty Five Lakh Eighty Four Thousand Eight Hundred and Seventy Two) Convertible Equity Warrants ("the Warrants") of face value of INR 10/- (Rupees Ten only) each at a price of INR



63.00/- (Rupees Sixty Three only) each including a premium of INR 53.00/- (Rupees Fifty Three only) per Warrant, to the Proposed Allottees belonging to the Category of Promoters as mentioned in the Resolution No: 02 of this Notice of EGM, on a cash subscription basis, with a right exercisable by the Warrant holders to subscribe for 1 (One) Equity Share of face value of INR 10/- (Rupees Ten Only) each fully paid-up against each Warrant at a price of INR 63.00/- (Rupees Sixty Three only) each including a premium of INR 53.00/- (Rupees Fifty Three only) per Equity Share, aggregating upto INR 28,88,46,936/- (Rupees Twenty Eight Crores Eighty Eight Lakhs Forty Six Thousand Nine Hundred and Thirty Six only), and

S. No.	Name of the Proposed Allottees	Category	Maximum Number of Convertible Warrants to be Issued (Upto)
1.	Piyushbhai Natvarlal Patel	Indian Individual, Promoter	22,92,436
2.	Anilaben Piyushbhai Patel	Indian Individual, Promoter	22,92,436
Total			45,84,872

In terms of Regulation 169(2) of the ICDR Regulations, an amount equivalent to 25% of the issue price which will be payable at the time of Warrants subscription and would be adjusted/appropriated by the Company against the issue price of the Equity Shares. The Warrants exercise price shall be equivalent to 75% of the issue price which will be payable at the time of exercising the entitlement attached to Warrant(s) to subscribe to Equity Share(s). The amounts paid against Warrants shall be adjusted / set-off against the issue price for the resultant Equity Shares.

- (b) Upto 54,15,128 (Fifty Four Lakh Fifteen Thousand One Hundred and Twenty Eight) Fully Paid-up Equity Shares of face value of INR 10/- (Rupees Ten only) each at a price of INR 63.00/- (Rupees Sixty Three only) per Equity Share including Premium of INR 53.00/- (Rupees Fifty Three only) per Equity Share, to the Proposed Allottees belonging to the category of Non-Promoters/Public of the Company as mentioned in the Resolution No: 03 of this Notice of EGM, for cash consideration, aggregating upto INR 34,11,53,064/- (Rupees Thirty Four Crores Eleven Lakh Fifty Three Thousand and Sixty Four only).

Sr. No.	Name of the Proposed Allottees	Category	Maximum Number of Equity Shares to be Issued (Upto)
1.	Utkarsh Ajaykumar Patel	Indian Individual, Non-Promoters	71,429
2.	Bhadresh Shashikant Doshi HUF	Hindu Undivided Family (HUF), Indian, Non-Promoters	1,58,099
3.	Dhruvi Bhadrash Doshi	Indian Individual, Non-Promoters	1,58,099
4.	Kiran Jigarsinh Solanki	Indian Individual, Non-Promoters	71,429
5.	Rushil Shetal Salot	Indian Individual, Non-Promoters	40,000
6.	Shetal Harshadrai Salot HUF	Hindu Undivided Family (HUF), Indian, Non-Promoters	40,000
7.	Sanjeev Umedmal Dugar	Indian Individual, Non-Promoters	3,17,461
8.	Sunil M Patel	Indian Individual, Non-Promoters	1,58,731
9.	Rita Sunil Patel	Indian Individual, Non-Promoters	1,58,731
10.	Rinkuben Mahendrabhai Patel	Indian Individual, Non-Promoters	3,17,461
11.	Jay Kanakrai Bhatt	Indian Individual, Non-Promoters	3,17,461
12.	Abhay Dattatray Khandekar	Indian Individual, Non-Promoters	1,58,731
13.	Gargi Abhay Khandekar	Indian Individual, Non-Promoters	1,58,731
14.	Shilpa Rajan Dapki	Indian Individual, Non-Promoters	1,58,731
15.	Rajan Vasudevabhai Dapki	Indian Individual, Non-Promoters	1,58,731



16.	Riya Vinodchandra Pandiya	Indian Individual, Non-Promoters	12,69,842
17.	Nikul Kumar Patel	Indian Individual, Non-Promoters	3,17,461
18.	Vipul Mukundrai Gandhi	Indian Individual, Non-Promoters	84,000
19.	Yash Urvish Vora HUF	Hindu Undivided Family (HUF), Indian, Non-Promoters	2,50,000
20.	Vidhi Yash Vora	Indian Individual, Non-Promoters	2,50,000
21.	Vipul Vora HUF	Hindu Undivided Family (HUF), Indian, Non-Promoters	1,00,000
22.	Rajvee Urvish Vora	Indian Individual, Non-Promoters	1,00,000
23.	Sheela Dilip Vora	Indian Individual, Non-Promoters	1,00,000
24.	Saurabh Naresh Shah	Indian Individual, Non-Promoters	1,00,000
25.	Hardik Dilip Parekh	Indian Individual, Non-Promoters	50,000
26.	Nikita Hardik Parekh	Indian Individual, Non-Promoters	50,000
27.	Standard Greases and Specialities Private Limited	Indian Company Registered under the Companies Act 1956, Non-Promoters	3,00,000
Total			54,15,128

In terms of Regulation 169(1) of the ICDR Regulations, the full amount (including premium) shall be paid by the allottees at the time of allotment of Fully Paid-up Equity Shares of the Company.

b) The Objects of the Preferential Issue:

Our Company intends to utilize the proceeds raised through the Preferential Issue of Securities ("Issue Proceeds") of Convertible Equity Warrants and Fully Paid-Up Equity Shares towards the following objects:

- (a) To Repay Debts and Borrowings of the Company.
- (b) To Acquire and purchase Plant & Machinery, Equipment's and its upgradation.
- (c) To Meet the Working Capital requirements.
- (d) General Corporate Purposes.

(Collectively, referred to herein as the "Objects")

Utilization of Issue Proceeds and proposed schedule of implementation and deployment of Issue Proceeds:

We propose to deploy the Issue Proceeds towards the Objects in accordance with the proposed schedule of implementation and deployment of funds as set forth below:

Sr. No.	Objectives of the proposed issue	Total estimated amount to be utilized for each of the Objects (In Actuals)	Tentative timelines for utilization of net proceeds from the date of receipt of funds (On or before)
1.	To Acquire and purchase Plant & Machinery, Equipment's and its upgradation.	20,00,00,000	31 st March 2028
2.	To Meet the Working Capital requirements.	8,00,00,000	31 st March 2028
3.	To Repay Debts and Borrowings of the Company.	20,00,00,000	31 st March 2028
4.	General Corporate Purposes.	15,00,00,000	31 st March 2028
Total		63,00,00,000	



**The amount utilized for general corporate purposes shall not exceed 25% of the Gross Proceeds.*

**Considering 100% conversion of Warrants into Equity Shares within the stipulated time.*

Given that the Preferential Issue of Convertible Equity Warrants, the Issue Proceeds shall be received by the Company within 18 (Eighteen) months from the date of allotment of the Warrants in terms of Chapter V of the SEBI ICDR Regulations, and as estimated by the Management, the entire Issue Proceeds would be utilized for the Objects as mentioned in above table on or before the tentative timeline of 31st March 2028 as mentioned in above table.

In terms of the BSE Circular No: 20221213-47 dated December 13, 2022, and NSE Circular No. NSE/CML/2022/56 dated December 13, 2022, the amount specified for the aforementioned Objects may deviate +/- 10%.

If the Issue Proceeds are not utilized (in full or in part) for the particular Object due to any such factors, the remaining Issue Proceeds shall be utilized for the remaining object(s) as mentioned from Point No: 01 to 03, as may be determined by the Board, in accordance with applicable laws.

Interim Use of Issue Proceeds

Pending utilization of part of entire Issue Proceeds, the Company may inter alia subject to approval from the Board of Directors and also in accordance with the applicable regulations and laws, during such interim period, permitted to utilize such Issue Proceeds in total or parts for making investments in bank fixed deposit receipts, deposits in scheduled commercial banks, securities issued by government of India/State Governments/Quasi bodies or any other investments as permitted under applicable laws on a short term basis or deployments as may be deemed fit in the interest of the Company during such interim period.

c) Relevant Date for issuance of Equity Shares:

The "Relevant Date" in terms of the ICDR Regulations 2018 for determination of minimum floor price is Tuesday, July 15, 2025, which is the date 30 days prior to the date of passing of special resolutions by the Shareholders at the ensuing 01/2025-26 Extra Ordinary General Meeting i.e. Thursday, August 14, 2025, for approving the preferential issue on private placement basis.

Pursuant to provisions of the ICDR Regulations 2018, issue price of each Convertible Equity Warrant and Fully Paid-up Equity Share of the Company is fixed at INR 63.00/- (Rupees Sixty-Three only) per Security, which price is not less than the minimum price at which the Equity Shares are permitted to be issued as per ICDR Regulations.

d) Basis on which the price has been arrived at and justification for the price (including premium), if any:

The Equity Shares of Company are listed on BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") (together referred to as the "Stock Exchanges").

For the purpose of determining the Floor Price and the Valuation Report, the higher of the trading volumes on the Two stock exchanges during the 90 days preceding the relevant date is considered, in accordance with the applicable guidelines. Accordingly, since the trading volume on NSE is higher than BSE, NSE is the recognised Stock Exchange and the stock data of NSE has been taken into account for the purpose of Floor price and the Valuation.

Further, the Equity Shares of the Company are listed on National Stock Exchange of India Limited ("NSE") for a period of less than 90 trading days as on the relevant date i.e. Tuesday, July 15, 2025, and are frequently traded on the Stock Exchange in accordance with ICDR Regulations. Hence, the provisions of Section 164(2) are applicable to the Company.



Further, the Articles of Association of the Company specify that the Issue price for Issue of further Securities on a Preferential basis shall be determined by the Valuation Report of a Registered Valuer.

The Price of the Convertible Equity Warrants and Fully Paid-Up Equity Shares to be allotted to Proposed Allottees shall not be less than the price determined in accordance with the ICDR Regulations. Currently, ICDR Regulations, provides that the pricing for the issue of securities on preferential basis by a listed Company is to be based on the following parameters:

(a) Regulation 164(2) of the SEBI ICDR Regulations 2018:

In case of "frequently traded shares listed for less than 90 Trading Days on Recognized Stock Exchange (Regulation 164(2) of the ICDR Regulations):

In terms of the applicable provisions of ICDR Regulations, the price at which Convertible Equity Warrants and Fully Paid-Up Equity Shares shall be allotted shall not be less than higher of the following:

- The price at which Equity Shares were issued by the issuer in its initial public offer or the value per share arrived at in a scheme of compromise, arrangement and amalgamation under sections 230 to 234 the Companies Act, 2013, as applicable, pursuant to which the equity shares of the issuer were listed, as the case may be.
- The average of the volume weighted average prices of the related equity shares quoted on the recognised stock exchange during the period the equity shares have been listed preceding the relevant date i.e. Tuesday, July 15, 2025.
- The 10 trading day's volume weighted average prices of the related Equity Shares quoted on a recognised stock exchange preceding the relevant date i.e. Tuesday, July 15, 2025;

Further, if the Articles of Association of the Company provides for a method of determination which results in a floor price higher than that determined under above regulations, then the same shall be considered as the floor price for Equity Shares to be allotted pursuant to the preferential issue.

(b) Regulation 166 A (1) of the ICDR Regulations:

Further, in case any preferential issue, which result in a change in control or allotment of more than 5% of the post issue fully diluted share capital of the Company, to an allottee or to allottees acting in concert, shall require a valuation report from an independent registered valuer and consider the same for determining the price:

Further that the floor price, in such cases, shall be higher of the floor price determined under sub-regulation (1), (2) or (4) of regulation 164, as the case may be, or the price determined under the valuation report from the independent registered valuer or the price determined in accordance with the provisions of the Articles of Association of the issuer, if applicable.

Since, in the proposed Preferential issue of Convertible Equity Warrants and Fully Paid-Up Equity Shares, the proposed allotment is more than 5% of the post issue fully diluted Equity Share Capital of the Company, to the Allottees and the Allottees acting in concert, the provisions of Regulation 166 A (1) of the ICDR Regulations shall be applicable to the Company and accordingly the pricing of the Equity Shares to be allotted shall be the higher of the following parameters:

(a) Price determined as per provisions of the Regulation 164(2) of the ICDR Regulations (in case of frequently traded shares listed for less than 90 Trading Days on a Recognized Stock Exchange):

The minimum price as per the pricing formula prescribed under Regulation 164(2) of the ICDR Regulations for the Preferential Issue of Convertible Equity Warrants and Fully Paid-Up Equity Shares is **INR 60.51/- (Rupees Sixty and Fifty-One Paise only)** being the higher of the following:



- (i) *INR 10.00/- (Rupees Ten Only) being the price at which the Equity Shares were issued and allotted in the Initial Public Offer.*

No Scheme of Arrangement, Compromise and Amalgamation have been presented and approved by the Company under Section 230 to 230 of the Companies Act 2013 since the date of Incorporation till date of this Notice.

- (ii) *INR 50.98/- (Rupees Fifty and Ninety-Eight Paise only) as the volume weighted average price of the related Equity Shares quoted on the recognised stock exchange during the period the equity shares have been listed preceding the relevant date.*
- (iii) *INR 60.51/- (Rupees Sixty and Fifty-One Paise only) as the 10-trading day's volume weighted average prices of the related Equity Shares quoted on a recognised stock exchange preceding the relevant date.*

OR

- (b) *INR 59.20/- (Rupees Fifty-Nine and Twenty Paise only) being the price calculated and determined under the Valuation Report dated 15th July 2025 from Den Valuation (OPC) Private Limited, a Registered Valuer Entity – Securities & Financial Assets having Registration number - IBBI/RV-E/06/2021/146 and office situated at B/801 Gopal Palace, Nr. Shiromani Complex, Nehrunagar, Ahmedabad – 380 015 after taking into account the multiple valuation parameters.*

The direct access link to the Valuation Report obtained from the Registered Valuer dated 15th July 2025 is
<https://ishandyes.com/images/notification/Signed%20Valuation%20Report%20Ishan%20Dyes.pdf>

The same can be accessed by Click on [Valuation Report Ishan Dyes 2025](#).

OR

- (c) *The price determined in accordance with the provisions of the Articles of Association of the Company. The Articles of Association of the Company specifies that for the purpose of Issue Price for Issue of further Securities under the Preferential Issue, such price shall be determined as per the Valuation Report from the Registered Valuer.*

Hence, the Company had obtained Valuation Report from Den Valuation (OPC) Private Limited, a Registered Valuer Entity – Securities & Financial Assets having Registration number - IBBI/RV-E/06/2021/146 and office situated at B/801 Gopal Palace, Nr. Shiromani Complex, Nehrunagar, Ahmedabad – 380 015. The Valuation Report from the Registered Valuer dated 15th July 2025 determined floor price of INR 59.20/- (Rupees Fifty-Nine and Twenty Paise only) for the purpose of issue of Convertible Equity Warrants and the Fully Paid-up Equity Shares.

The direct access link to the Valuation Report obtained from the Registered Valuer dated 15th July 2025 is
<https://ishandyes.com/images/notification/Signed%20Valuation%20Report%20Ishan%20Dyes.pdf>

The same can be accessed by Click on [Valuation Report Ishan Dyes 2025](#).

Accordingly, the issue price of the Convertible Equity Warrants and the Fully Paid-up Equity Shares to be allotted on preferential basis is fixed at INR 63.00/- (Rupees Sixty Three only) each which includes a premium of INR 53.00/- (Rupees Fifty Three only) per Warrant and Equity Share, being the price higher than the price calculated as per above points (a), (b) or (c) which is not less than the price determined in accordance with applicable provisions of ICDR Regulations.

Further, as per the provisions of Regulation 164(3) of SEBI ICDR Regulations, 2018, the Company undertakes to re-compute the price of the Convertible Equity Warrants and the Fully Paid-up Equity Shares after completion of 90 Trading days from the date of Listing of Company on NSE i.e. Recognised



Stock Exchange and in case the recomputed price will be higher than the Issue price of INR 63/- (Rupees Sixty-Three only), the difference amount will be paid by the Allottees to the Company.

e) Amount which the Company intends to raise by way of such securities:

The Company intends to raise up to a maximum of upto INR 63,00,00,000/- (Rupees Sixty-Three Crores only) by issue of:

- (a) Issue of upto 45,84,872 (Forty Five Lakh Eighty Four Thousand Eight Hundred and Seventy Two) Convertible Equity Warrants ("the Warrants") of face value of INR 10/- (Rupees Ten only) each at a price of INR 63.00/- (Rupees Sixty Three only) each including a premium of INR 53.00/- (Rupees Fifty Three only) per Warrant, to the Proposed Allottees belonging to the Category of Promoters as mentioned in the Resolution No: 02 of this Notice of EGM, on a cash subscription basis, with a right exercisable by the Warrant holders to subscribe for 1 (One) Equity Share of face value of INR 10/- (Rupees Ten Only) each fully paid-up against each Warrant at a price of INR 63.00/- (Rupees Sixty Three only) each including a premium of INR 53.00/- (Rupees Fifty Three only) per Equity Share, aggregating upto INR 28,88,46,936/- (Rupees Twenty Eight Crores Eighty Eight Lakhs Forty Six Thousand Nine Hundred and Thirty Six only), and
- (b) Issue of upto 54,15,128 (Fifty Four Lakh Fifteen Thousand One Hundred and Twenty Eight) Fully Paid-up Equity Shares of face value of INR 10/- (Rupees Ten only) each at a price of INR 63.00/- (Rupees Sixty Three only) per Equity Share including Premium of INR 53.00/- (Rupees Fifty Three only) per Equity Share, to the Proposed Allottees belonging to the category of Non-Promoters/Public of the Company as mentioned in the Resolution No: 03 of this Notice of EGM, for cash consideration, aggregating upto INR 34,11,53,064/- (Rupees Thirty Four Crores Eleven Lakh Fifty Three Thousand and Sixty Four only).

f) Intent of the Promoters, Directors and Key Managerial Personnel or Senior Management of the Company to subscribe to the proposed preferential offer:

The following Persons related to Promoters and Promoters Group of the Company intends to subscribe to the issue of Convertible Equity Warrants upto an aggregate amount of INR 28,88,46,936/- (Rupees Twenty-Eight Crores Eighty-Eight Lakhs Forty-Six Thousand Nine Hundred and Thirty-Six only), the details of which are mentioned herein below:

Name of the Promoter(s)	Maximum Number of Convertible Equity Warrants (Upto)	Value of each Convertible Equity Warrants (In INR)	Maximum Amount (In INR) (Upto)
Piyushbhai Natvarlal Patel	22,92,436	63/-	14,44,23,468
Anilaben Piyushbhai Patel	22,92,436	63/-	14,44,23,468
Total	45,84,872	63/-	28,88,46,936

Further, the remaining Persons/Individuals which forms part of Promoters and Promoters Group as mentioned herein below do not subscribe to the Convertible Equity Warrants and the Fully Paid-up Equity Shares:

Name of the Promoter(s)	Maximum Number of Convertible Equity Warrants (Upto)	Value of each Convertible Equity Warrants (In INR)	Maximum Amount (In INR) (Upto)
Mirali Hemantbhai Patel	NIL	NIL	NIL
Shrinal Piyushbhai Patel	NIL	NIL	NIL



Marutbhai Dineshchandra Patel	NIL	NIL	NIL
Total	NIL	NIL	NIL

The Directors (except Mr. Piyushbhai Natvarlal Patel and Mrs. Anilaben Piyushbhai Patel who are also the Promoters of the Company), Key Managerial Personnel and Senior Management of the Company do not subscribe to the Convertible Equity Warrants and the Fully Paid-up Equity Shares.

g) Proposed time frame within which the Preferential Allotment shall be completed:

As required under the ICDR Regulations, the Convertible Equity Warrants and the Fully Paid-up Equity Shares shall be allotted by the Company within a period of 15 days from the date of passing of this Resolutions, provided that in case the allotment of the proposed Convertible Equity Warrants and the Fully Paid-up Equity Shares are pending on account receipt of any approval or permission from any regulatory authority or Government of India, the allotment shall be completed within a period of 15 days from the date of receipt of last of such approvals or permissions.

The Equity Shares allotted pursuant to conversion of Warrants shall be issued and allotted by the Company in dematerialized form to the proposed Allottee(s) within a period of fifteen (15) days from the date on which the Allottee(s) had exercised his/their rights to convert the Warrants which will be within the tenure of Eighteen (18) months from date of allotment of Warrants.

h) Identity of Proposed Allottees (including natural persons who are the ultimate beneficial owners of Convertible Equity Warrants, and the Fully Paid-up Equity Shares proposed to be allotted and/or who ultimately control:

All the Proposed Allottees except Bhadresh Shashikant Doshi HUF, Shetal Harshadrai Salot HUF, Yash Urvis Vora HUF, Vipul Vora HUF and Standard Greases and Specialities Private Limited are Individuals and requirement of Ultimate Beneficial Owners are not applicable to those Individual Allottees. All the proposed Individual Allottees are the self-beneficial owners/persons controlling being the natural persons.

The details of Ultimate Beneficial Owners of Bhadresh Shashikant Doshi HUF, Shetal Harshadrai Salot HUF, Yash Urvis Vora HUF, Vipul Vora HUF and Standard Greases and Specialities Private Limited are mentioned below:

Sr. No	Identity of the Allottees	Category	The natural persons who are the ultimate beneficial owners/ ultimately controlling the proposed allottees
1	Bhadresh Shashikant Doshi HUF	Non-Promoter	Bhadresh Shashikant Doshi (Karta)
2	Shetal Harshadrai Salot HUF	Non-Promoter	Shetal Harshadrai Salot (Karta)
3	Yash Urvis Vora HUF	Non-Promoter	Yash Urvis Vora (Karta)
4	Vipul Vora HUF	Non-Promoter	Vipul Rameshchandra Vora (Karta)
5	Standard Greases and Specialities Private Limited	Non-Promoter	Vinod Somalal Vyas (Majority Shareholder)

i) The Shareholding Pattern of the Company before and after the preferential issue:

The Shareholding Pattern of the Company before and after the Allotment of Warrants i.e. after Conversion of Warrants into Equity Shares on a fully diluted basis within 18 months from the date of allotment of Convertible Equity Warrants and Allotment of Equity Shares.

Sr. No	Category	Pre - Issue Shareholding as on 11th July, 2025	Equity Shares to be allotted / Equity Shares to	Post - Issue Shareholding
.				



		No. of Equity Shares	% of Holding	be allotted on Conversion of Convertible Equity Warrants	No. of Equity Shares	% of Holding
(i)	(ii)	(iii)	(iv)	(v)	(vi)	(vii)
I	Promoters Holdings					
a.	Indian					
(i)	Individual/ Hindu Undivided Family	97,97,722	46.73	45,84,872	1,43,82,594	46.44
(ii)	Bodies Corporate		--	--	--	--
	Sub - Total	97,97,722	46.73	45,84,872	1,43,82,594	46.44
b.	Foreign Promoters	--	--	--	--	--
	Sub - Total (A)	97,97,722	46.73	45,84,872	1,43,82,594	46.44
II	Non-Promoters holding					
1	Institutional Investors	--	--	--	--	--
2	Non-Institutional Investor	--	--	--	--	--
(i)	Individuals	85,84,574	40.94	45,67,029	1,31,51,603	42.47
(ii)	Body Corporates	8,85,047	4.24	3,00,000	11,85,047	3.82
(iii)	Any Other	17,232	0.08	--	17,232	0.06
(iv)	Non-Resident Individuals	11,78,692	5.62	--	11,78,692	3.80
(v)	Hindu Undivided Family	5,04,880	2.40	5,48,099	10,52,979	3.41
	Sub Total (B)	1,11,70,425	53.27	54,15,128	1,65,85,553	53.56
	GRAND TOTAL	2,09,68,147	100.00	1,00,00,000	3,09,68,147	100.00

Notes:

1. The above shareholding pattern has been calculated based on the full conversion of all Warrants be issued to the proposed Allottees.
2. The pre and post issue shareholding has been calculated, based on the shareholding of the Company as on Friday 11th July 2025.
3. The post issue shareholding details mentioned hereinabove are calculated only on the basis of allotment and conversion of Warrants and Equity Shares to be issued on a preferential basis to the above mentioned allottees. However, if any warrants and Equity Shares are not issued or allotted and/or the warrants are not exercised, the figures will change accordingly.
4. The existing promoters of the Company will continue to be in control of the Company and there will not be any change in the management / control of the Company as a result of the proposed allotment and conversion of the warrants into Equity shares.

j) Basis on which price has been arrived at along with report of the registered valuer:

The price of each Convertible Equity Warrants and the Fully Paid-up Equity Shares is fixed at INR 63/- (Rupees Sixty-Three only) per Warrant and Equity Share as determined in terms of ICDR Regulations on the basis of the Relevant Date i.e. Tuesday, July 15, 2025.



The issue price is determined in accordance with the Regulations as applicable for Preferential Issue as contained in Chapter V of the ICDR Regulations, 2018 as amended till date.

The Company has taken Valuation Report dated July 15, 2025, from Den Valuation (OPC) Private Limited, a Registered Valuer Entity – Securities & Financial Assets having Registration number - IBBI/RV-E/06/2021/146 and office situated at B/801 Gopal Palace, Nr. Shiromani Complex, Nehrunagar, Ahmedabad – 380 015.

The direct access link to the Valuation Report obtained from the Registered Valuer dated 15th July 2025 is <https://ishandyes.com/images/notification/Signed%20Valuation%20Report%20Ishan%20Dyes.pdf>

The same can be accessed by Click on [Valuation Report Ishan Dyes 2025](#).

The Valuation Report will also be made available for inspection before the shareholders of the Company at the 01/2025-26 Extra Ordinary General Meeting to be held on Thursday, August 14, 2025 and also open for inspection by the members at the registered office of the Company between 11:00 AM to 5:00 P.M. between Monday to Friday of every week upto the date of Extra Ordinary General Meeting.

Further, as per the provisions of Regulation 164(3) of SEBI ICDR Regulations, 2018, the Company undertakes to re-compute the price of the Convertible Equity Warrants and the Fully Paid-up Equity Shares after completion of 90 Trading days from the date of Listing of Company on NSE i.e. Recognised Stock Exchange and in case the recomputed price will be higher than the Issue price of INR 63/- (Rupees Sixty-Three only), the difference amount will be paid by the Allottees to the Company.

k) The class or classes of persons to whom the allotment is proposed to be made:

The preferential issue of Convertible Equity Warrants and the Fully Paid-up Equity Shares are proposed to be made to the Promoters and Non-Promoter/Public Category Allottees as detailed herein below. The Company has already obtained PAN of the proposed Allottee.

Convertible Equity Warrants:

S. No.	Name of the Proposed Allottees	Category	Maximum Number of Convertible Warrants to be Issued (Upto)
1.	Piyushbhai Natvarlal Patel	Indian Individual, Promoter	22,92,436
2.	Anilaben Piyushbhai Patel	Indian Individual, Promoter	22,92,436
Total			45,84,872

Fully Paid-up Equity Shares:

Sr. No.	Name of the Proposed Allottees	Category	Maximum Number of Equity Shares to be Issued (Upto)
1.	Utkarsh Ajaykumar Patel	Indian Individual, Non-Promoters	71,429
2.	Bhadresh Shashikant Doshi HUF	Hindu Undivided Family (HUF), Indian, Non-Promoters	1,58,099
3.	Dhruvi Bhadresh Doshi	Indian Individual, Non-Promoters	1,58,099
4.	Kiran Jigarsinh Solanki	Indian Individual, Non-Promoters	71,429
5.	Rushil Shetal Salot	Indian Individual, Non-Promoters	40,000



6.	Shetal Harshadrai Salot HUF	Hindu Undivided Family (HUF), Indian, Non-Promoters	40,000
7.	Sanjeev Umedmal Dugar	Indian Individual, Non-Promoters	3,17,461
8.	Sunil M Patel	Indian Individual, Non-Promoters	1,58,731
9.	Rita Sunil Patel	Indian Individual, Non-Promoters	1,58,731
10.	Rinkuben Mahendrabhai Patel	Indian Individual, Non-Promoters	3,17,461
11.	Jay Kanakrai Bhatt	Indian Individual, Non-Promoters	3,17,461
12.	Abhay Dattatray Khandekar	Indian Individual, Non-Promoters	1,58,731
13.	Gargi Abhay Khandekar	Indian Individual, Non-Promoters	1,58,731
14.	Shilpa Rajan Dapki	Indian Individual, Non-Promoters	1,58,731
15.	Rajan Vasudevabhai Dapki	Indian Individual, Non-Promoters	1,58,731
16.	Riya Vinodchandra Pandiya	Indian Individual, Non-Promoters	12,69,842
17.	Nikul Kumar Patel	Indian Individual, Non-Promoters	3,17,461
18.	Vipul Mukundrai Gandhi	Indian Individual, Non-Promoters	84,000
19.	Yash Urvish Vora HUF	Hindu Undivided Family (HUF), Indian, Non-Promoters	2,50,000
20.	Vidhi Yash Vora	Indian Individual, Non-Promoters	2,50,000
21.	Vipul Vora HUF	Hindu Undivided Family (HUF), Indian, Non-Promoters	1,00,000
22.	Rajvee Urvish Vora	Indian Individual, Non-Promoters	1,00,000
23.	Sheela Dilip Vora	Indian Individual, Non-Promoters	1,00,000
24.	Saurabh Naresh Shah	Indian Individual, Non-Promoters	1,00,000
25.	Hardik Dilip Parekh	Indian Individual, Non-Promoters	50,000
26.	Nikita Hardik Parekh	Indian Individual, Non-Promoters	50,000
27.	Standard Greases and Specialities Private Limited	Indian Company Registered under the Companies Act 1956, Non-Promoters	3,00,000
Total			54,15,128



I) The percentage (%) of Post Preferential Issue Capital that may be held by Allottees and Change in Control, if any, consequent to the Preferential Issue:

Sr. No.	Identity of the Allottees	Category	% of Pre-Preferential Issue Capital		% of Post-Preferential Issue Capital	
			No. of Equity Shares	% of Holding	No. of Equity Shares	% of Holding
1.	Piyushbhai Natvarlal Patel	Promoter	20,19,593	9.63%	43,12,029	13.92%
2.	Anilaben Piyushbhai Patel	Promoter	25,42,325	12.12%	48,34,761	15.61%
3.	Utkarsh Ajaykumar Patel	Non-Promoters	NIL	NIL	71,429	0.23%
4.	Bhadresh Shashikant Doshi HUF	Non-Promoters	NIL	NIL	1,58,099	0.51%
5.	Dhruvi Bhadresh Doshi	Non-Promoters	NIL	NIL	1,58,099	0.51%
6.	Kiran Jigarsinh Solanki	Non-Promoters	NIL	NIL	71,429	0.23%
7.	Rushil Shetal Salot	Non-Promoters	NIL	NIL	40,000	0.13%
8.	Shetal Harshdrai Salot HUF	Non-Promoters	NIL	NIL	40,000	0.13%
9.	Sanjeev Umedmal Dugar	Non-Promoters	86,700	0.41%	4,04,161	1.31%
10.	Sunil M Patel	Non-Promoters	NIL	NIL	1,58,731	0.51%
11.	Rita Sunil Patel	Non-Promoters	NIL	NIL	1,58,731	0.51%
12.	Rinkuben Mahendrabhai Patel	Non-Promoters	NIL	NIL	3,17,461	1.03%
13.	Jay Kanakrai Bhatt	Non-Promoters	NIL	NIL	3,17,461	1.03%
14.	Abhay Dattatray Khandekar	Non-Promoters	NIL	NIL	1,58,731	0.51%
15.	Gargi Abhay Khandekar	Non-Promoters	NIL	NIL	1,58,731	0.51%
16.	Shilpa Rajan Dapki	Non-Promoters	NIL	NIL	1,58,731	0.51%
17.	Rajan Vasudevbbhai Dapki	Non-Promoters	NIL	NIL	1,58,731	0.51%
18.	Riya Vinodchandra Pandiya	Non-Promoters	NIL	NIL	12,69,842	4.10%



19.	Nikul Kumar Patel	Non-Promoters	NIL	NIL	3,17,461	1.03%
20.	Vipul Mukundrai Gandhi	Non-Promoters	NIL	NIL	84,000	0.27%
21.	Yash Urvish Vora HUF	Non-Promoters	NIL	NIL	2,50,000	0.81%
22.	Vidhi Yash Vora	Non-Promoters	NIL	NIL	2,50,000	0.81%
23.	Vipul Vora HUF	Non-Promoters	NIL	NIL	1,00,000	0.32%
24.	Rajvee Urvish Vora	Non-Promoters	NIL	NIL	1,00,000	0.32%
25.	Sheela Dilip Vora	Non-Promoters	NIL	NIL	1,00,000	0.32%
26.	Saurabh Naresh Shah	Non-Promoters	NIL	NIL	1,00,000	0.32%
27.	Hardik Dilip Parekh	Non-Promoters	NIL	NIL	50,000	0.16%
28.	Nikita Hardik Parekh	Non-Promoters	NIL	NIL	50,000	0.16%
29.	Standard Greases and Specialities Private Limited	Non-Promoters	3,87,355	1.85%	6,87,355	2.22%

There will not be any change in the management / control of the Company as a result of the proposed allotment and conversion of the warrants into Equity shares.

The above post Allotment working has been carried out based on full conversion on Warrants and Allotment of Equity Shares.

m) The current and proposed status of the Allottee(s) post the preferential issues namely, non-promoter:

Sr. No.	Identity of the Allottees	Current Status (Promoter/Non-Promoter)	Proposed Status (Promoter/Non-Promoter)
1.	Piyushbhai Natvarlal Patel	Promoter	Promoter
2.	Anilaben Piyushbhai Patel	Promoter	Promoter
3.	Utkarsh Ajaykumar Patel*	Non-Promoter	Non-Promoter
4.	Bhadresh Shashikant Doshi HUF*	Non-Promoter	Non-Promoter
5.	Dhruvi Bhadresh Doshi*	Non-Promoter	Non-Promoter
6.	Kiran Jigarsinh Solanki*	Non-Promoter	Non-Promoter
7.	Rushil Shetal Salot*	Non-Promoter	Non-Promoter
8.	Shetal Harshadrai Salot HUF*	Non-Promoter	Non-Promoter



Sr. No.	Identity of the Allottees	Current Status (Promoter/Non-Promoter)	Proposed Status (Promoter/Non-Promoter)
9.	Sanjeev Umedmal Dugar	Non-Promoter	Non-Promoter
10.	Sunil M Patel*	Non-Promoter	Non-Promoter
11.	Rita Sunil Patel*	Non-Promoter	Non-Promoter
12.	Rinkuben Mahendrabhai Patel*	Non-Promoter	Non-Promoter
13.	Jay Kanakrai Bhatt*	Non-Promoter	Non-Promoter
14.	Abhay Dattatray Khandekar*	Non-Promoter	Non-Promoter
15.	Gargi Abhay Khandekar*	Non-Promoter	Non-Promoter
16.	Shilpa Rajan Dapki*	Non-Promoter	Non-Promoter
17.	Rajan Vasudevabhai Dapki*	Non-Promoter	Non-Promoter
18.	Riya Vinodchandra Pandiya*	Non-Promoter	Non-Promoter
19.	Nikul Kumar Patel*	Non-Promoter	Non-Promoter
20.	Vipul Mukundrai Gandhi*	Non-Promoter	Non-Promoter
21.	Yash Urvis Vora HUF*	Non-Promoter	Non-Promoter
22.	Vidhi Yash Vora*	Non-Promoter	Non-Promoter
23.	Vipul Vora HUF*	Non-Promoter	Non-Promoter
24.	Rajvee Urvis Vora*	Non-Promoter	Non-Promoter
25.	Sheela Dilip Vora*	Non-Promoter	Non-Promoter
26.	Saurabh Naresh Shah*	Non-Promoter	Non-Promoter
27.	Hardik Dilip Parekh*	Non-Promoter	Non-Promoter
28.	Nikita Hardik Parekh*	Non-Promoter	Non-Promoter
29.	Standard Greases and Specialities Private Limited	Non-Promoter	Non-Promoter

There will no change in Status of the Proposed Allottees prior to the Preferential issue and Post to the Preferential Issue.

**No existing Shareholding in the Company.*

n) Change in control, if any in the issuer consequent to the preferential issue:

There will be no change in control of the Company upon the allotment of (i) Equity Shares and (ii) Convertible Equity Warrants and Conversion of Warrants into the Equity Shares of the Company. However, voting rights exercised by the existing shareholders of the Company will change in accordance with the change in the shareholding pattern pursuant to the allotment of (i) Equity Shares and (ii) Convertible Equity Warrants and Conversion of Warrants into the Equity Shares of the Company.



o) The Company hereby undertakes that:

Since the Company's Equity Shares are not listed and traded for a period of more than 90 trading days on National Stock Exchange of India Limited (NSE) i.e. the Recognised Stock Exchange, therefore, the Company is required to re-compute the price of Equity Shares on completion of 90 trading days in terms of the provisions of the Regulation 164(3) of the SEBI ICDR Regulations 2018 and if such re-computed price is higher than the price paid on allotment, the difference shall be paid by the allottees to the Company.

Since the Company is required to re-compute the price in terms of ICDR Regulations and hence accordingly the below mentioned requirement is applicable to the Company:

If the amount payable on account of the re-computation of price is not paid within the time stipulated in these regulations, the specified securities shall continue to be locked-in till the time such amount is paid by the Allottees.

p) Lock-in period:

The Convertible Equity Warrants and resulting the Equity Shares to be allotted pursuant to conversion of Warrants, the Fully Paid-up Equity Shares and entire pre-preferential shareholding of the Allottees will be subject to applicable lock-in and transfer restrictions stipulated under the ICDR Regulations.

q) Principal terms of assets charged as securities:

Not Applicable.

r) Material terms of raising such securities:

All material terms have been set out above.

s) Listing:

The Company will make an application to the Stock Exchanges i.e. BSE and NSE at which the existing Equity Shares are listed, for listing of the Equity Shares to be issued and allotted on a preferential basis. Such Equity Shares will rank pari-passu with the existing Equity Shares.

t) The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:

As the proposed preferential allotment is to be made for cash, the said provision will not be applicable.

u) The number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price:

During the Financial Year ended 31st March 2025 as well as during the period from 01st April 2025 till date of this Notice, the Company has not made any issue or allotment of securities on preferential basis.

v) Practicing Company Secretary Certificate:

The Company has obtained a certificate dated 16th July 2025 from CS Kunal Sharma, Proprietor of Kunal Sharma & Associates, Company Secretaries, Ahmedabad (Membership No: F10329 & CP No: 12987) certifying that the present proposed preferential allotment is being made in accordance with the requirements contained in ICDR Regulations, 2018 as amended from time to time and the copy of the same has been hosted on the website of the Company which can be accessed at <https://ishandyes.com/images/notification/CS%20Certificate%20SEBI%20ICDR%20Compliance%20Final.pdf>. The same can be accessed by Click on [PCS Certificate SEBI ICDR](#).



The PCS Certificate will be placed and made available for inspection before the shareholders of the Company at 01/2025-26 Extra Ordinary General Meeting and also open for inspection by the members at the registered office of the Company between 11:00 AM to 5:00 P.M. between Monday to Friday of every week upto the date of Extra Ordinary General Meeting.

w) Monitoring of Utilization of Funds:

As the issue size is less than INR 100 Crore (Rupees One Hundred Crore Only), the Company is not required to appoint a credit rating agency as a monitoring agency in terms of regulation 162A of the ICDR Regulations.

x) Pending preferential issue:

Presently there has been no preferential issue pending or in process except as proposed in this Notice.

y) Payment of Consideration:

Convertible Equity Warrants:

In terms of Regulation 169(2) of the ICDR Regulations, an amount equivalent to 25% of the issue price which will be payable at the time of the Warrants subscription and would be adjusted/appropriated by the Company against the issue price of the Equity Shares. The Warrants exercise price shall be equivalent to 75% of the issue price which will be payable at the time of exercising the entitlement attached to Warrant(s) to subscribe to Equity Share(s). The amounts paid against Warrants shall be adjusted / set-off against the issue price for the resultant Equity Shares.

The consideration for the Warrants shall be payable in cash and has to be paid by the Proposed Allottee from their respective bank accounts and in case of joint holders, shall be received from the bank account of the person whose name appears first in the application.

Fully Paid-up Equity Shares

In terms of Regulation 169(1) of the ICDR Regulations, Full Amount of Consideration shall be paid at the time of Allotment of Equity Shares.

The consideration for the Warrants shall be payable in cash and has to be paid by the Proposed Allottee from their respective bank accounts and in the case of joint holders, shall be received from the bank account of the person whose name appears first in the application.

z) Other Disclosures / Undertakings:

- ✓ It is hereby confirmed that neither the Company nor its Directors or Promoters or KMPs are wilful defaulter or fraudulent borrower in accordance with the guidelines on wilful defaulters issued by Reserve Bank of India and ICDR Regulations.
- ✓ None of its Directors or Promoters is a fugitive economic offender or fraudulent borrower as defined under the ICDR Regulations.
- ✓ The Company is eligible to make the preferential issue under Chapter V of the ICDR Regulations.
- ✓ All the Convertible Equity Warrants, resulting Equity shares to be allotted upon conversion of Warrants and Equity Shares by way of preferential issue shall be fully paid up at the time of the allotment.
- ✓ The proposed Allottees confirmed that they haven't not sold or transferred any Equity Shares during the 90 trading days preceding the Relevant Date.
- ✓ The Warrants and the Equity Shares to be issued and allotted by the Company pursuant to Conversion of Warrants and Equity Shares shall be in dematerialized form only and subject to the Memorandum and Articles of Association of the Company and shall rank pari-passu in all respects



including dividend, with the existing equity shares of the Company and be listed on stock exchanges where the equity shares of the Company are listed.

- ✓ None of the person belonging to Promoter(s) or the Promoter group of the Company has previously subscribed to Warrants of the Company and also not failed to exercise the Warrants issued by the Company.
- ✓ As on date of this Notice, as per the information, documents, and records available and to the best of the knowledge, the Company does not have any outstanding dues to the Securities Exchange Board of India ("Board"), National Stock Exchange of India Limited ("NSE"), BSE Limited ("BSE") and the Depositories.
- ✓ All the Equity Shares held by the proposed Allottees in the Company are in dematerialized form.
- ✓ The Company is in compliance with the conditions of continuous listing of equity shares as specified in the listing agreement with the Stock Exchange(s) where the equity shares of the Company are listed.
- ✓ The raising of capital pursuant to the proposed resolution is subject to force majeure circumstances and conditions conducive capital market environment.

The said special resolutions will, if passed, enable the Board on behalf of the Company, to issue and allot Convertible Equity Warrants and the Fully Paid-up Equity Shares on a preferential basis to the persons whether or not they are members of the Company as permitted by 23(1)(b), 42 and Section 62 (1)(c) of the Companies Act, 2013. The Company, in consultation with its advisors, experts and others concerned, will fix the detailed terms and conditions of the issue which will be in line with the requirements of the guidelines issued by the Securities and Exchange Board of India (SEBI) and by other concerned authorities.

The Board of Directors accordingly recommends passing of the above resolutions set out as Item No. 2 and 3 of the Notice of Extra-Ordinary General Meeting, as Special Resolutions, for the issue of Convertible Equity Warrants and the Fully Paid-up Equity Shares.

None of the other Directors and/or Key Managerial Personnel of the Company and/or their respective relatives is in any way concerned or interested, financial or otherwise, in the said resolutions except to the extent of their shareholding in the Company, if any.

**By order of the Board of Directors
For Ishan Dyes and Chemicals Limited**

SD/-

Piyush N. Patel

Chairman & Managing Director

DIN - 00450807

**16th July 2025
Ahmedabad**