

Estd : 1961

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... Leadership through Phthalocyanine Dyestuff & Pigments



Ushanti

**Manufacturers and Exporters
of Dyestuffs & Pigments**

AN ISO 9001:2015 CERTIFIED COMPANY

Version 5.0 GOTS CERTIFIED COMPANY

E-mail : maunal@ushanti.com

Colour Chem Ltd.

(Formerly known as Ushanti Colour Chem Pvt. Ltd.)

Plot No. 88/6/7/8, GIDC, Phase 1,
Vatva, Ahmedabad - 382 445. (INDIA)

Ph. : 91 - 79 - 25833315, 65218621

Fax : 91 - 79 - 25830128

Website : www.ushanti.com

CIN No. L24231GJ1993PLC019444

Date: 23/10/2019

To,
The Manager-Listing Department,
National Stock Exchange of India Ltd.,
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E)
Mumbai – 400 051,
Maharashtra, India

Ref: Ushanti Colour Chem Limited; Symbol: UCL, Series: SM

Respected Sir/Madam,

Subject: Outcome of Board Meeting was held on Wednesday, 23rd October, 2019 in terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

This is to inform you that the Meeting of Board of Director was held on Wednesday, 23rd October, 2019 at 03.00 P.M. at the Registered Office of the Company situated at 88/8, G I D C Phase I, Vatva, Ahmedabad-382445, Gujarat, India.

The outcome of Board Meeting is as under:

1. The Board of Directors considered, approved and took on record the Un-audited Standalone Financial Results for the half year ended on September 30, 2019 along with Limited Review Report given by Statutory Auditor of the Company CA Nirav R. Choksi, Partner of M/s. ANA & Associates.
2. The Board has declared an Interim Dividend of Rs. 0.20 per share i.e. 2% of the face value of Rs. 10 each to the Equity Shareholders of the Company.

The Interim Dividend shall be credited/dispatched to the shareholders of the Company whose names appear on the Register of Members of the Company or in the records of the Depositories as beneficial owners of the shares as on Friday, November 01, 2019 which is the Record Date fixed for the purpose, within 30 days from the date of declaration of Dividend i.e. within 30 days from the date of this board meeting as provided under Companies Act; 2013.

3. The Board has approved opening of Interim Dividend Account in the The Kalupur Commercial Cooperative Bank Limited Bank.

4. The of Directors considered, approved and took on record to altering the Objects of the Initial Public Offer ("IPO") for which amount was raised.

5. The of Directors approved draft Postal Ballot/ E-Voting Notice and Form to be sent to the shareholders for the purpose of obtaining shareholders' approval for the business item mentioned in Point No. 4, calendar of events and fixed the date Friday, October 18, 2019 as cut-off date for e-voting provided by Company for the Extra-Ordinary General Meeting of the Company through Postal ballot.
6. The Board appointed Mr. Bunty Hudda, Designated Partner of M/s. Hudda & Associates Company Secretaries LLP as the Scrutinizer to conduct the Postal Ballot and E-voting Process in fair and transparent manner.
7. The Board took note on all the statutory filings done by Company for the year ended on September 30, 2019.

The Board Meeting was commenced on 03.00 P.M. and Concluded at 04.00 P.M.

Kindly take the same on your record and acknowledge the receipt.

BY THE ORDER OF THE BOARD
For, Ushanti Colour Chem Limited

Archita Shah

Archita Jitendrakumar Shah
Company Secretary and Compliance Officer



Date: 23/10/2019

Place: Ahmedabad

Ushanti Colour Chem Limited

(Formerly Known as Ushanti Colour Chem Private Limited)

CIN: L24231GJ1993PLC019444

Registered Office: 88/8, G I D C Phase I, Vatva, Ahmedabad-382445, Gujarat, India

Email Id: maunal@ushanti.com, minku@ushanti.com

Website: www.ushanti.com

Statement of Unaudited Financial Results for the Half Year Ended on September 30, 2019

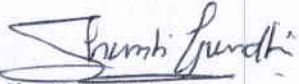
S No	PARTICULARS	Rs. in lacs except earning per share			
		Six months ended on 30.09.2019 (Unaudited)	Preceding Six months ended on 31.03.2019 (Audited)	Corresponding Six months ended on 30.09.2018 (Unaudited)	Previous year ended on 31.03.2019 (Audited)
1	Revenue from Operations	2432.15	2126.99	1893.35	4020.34
2	Other Income	26.72	34.72	43.04	77.76
3	Total Revenue	2458.87	2161.71	1936.39	4098.1
4	Expenses				
	(a) Cost of Materials Consumed	1266.44	1198.03	975	2173.03
	(b) Purchase of Stock-in-trade	92.91	26.53	0	26.53
	(c) Change in inventories of finished goods, work in progress and stock-in-trade	52.39	42.12	-57.37	-15.25
	(d) Employee benefits expenses	184.82	142.23	221.61	363.84
	(e) Finance Costs	41.77	29.48	61.99	91.47
	(f) Depreciation and amortisation expense	79.06	80.57	78.24	158.82
	(g) Other expenses	524.26	544.32	452.04	996.36
	Total Expenses	2241.65	2063.28	1731.51	3794.8
5	Profit before exceptional and extraordinary items and tax (3-4)	217.22	98.43	204.88	303.3
6	Exceptional Items	0.00	0	0	0
7	Profit before extraordinary items and tax (5-6)	217.22	98.43	204.88	303.3
8	Extraordinary Items	0.00	0	0	0
9	Profit before tax (7-8)	217.22	98.43	204.88	303.3
10	Tax expense				
	(a) Current tax	56.50	25.01	56.99	82
	(b) Deferred tax	0.00	-2.61	0	-2.61
11	Profit (Loss) for the period from continuing operation (9-10)	160.72	76.03	147.89	223.91
12	Profit/ (Loss) from discontinuing operations	0.00	0	0	0
13	Tax expense of discontinuing operations	0.00	0	0	0
14	Profit/ (Loss) from Discontinuing operations (after tax) (12-13)	0.00	0	0	0
15	Net Profit (Loss) for the period (11+14)	160.72	76.03	147.89	223.91
16	Earnings Per equity Share				
	a) Basic	2.20	1.04	2.46	3.37
	b) Diluted	2.20	1.04	2.46	3.37
17	Paid-up equity share capital (Face Value of the Share shall be Rs. 10/- each)	730.17	730.17	730.17	730.17
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	1697.44	1536.72	1465.52	1536.72

Note:

- The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on Wednesday, October 23, 2019.
- As required under Regulation 33 of SEBI (LODR) Regulations, 2015, the Statutory Auditors of the Company have issued Limited Review Report on the aforesaid Unaudited Financial Results for the half year ended 30th September, 2019, which was taken on record by the Audit Committee and Board at their meeting held on Wednesday, October 23, 2019.
- IND AS not currently applicable to the Company.
- The figures have been regrouped/rearranged whenever necessary.

5. The requirement of AS-17 "Segment Reporting" is not applicable to the Company as it is engaged in single business segment.
6. Statement of Assets and Liabilities as on 30th September, 2019 is enclosed herewith.
7. The above financial results are available on the website of the Company i.e. www.ushanti.com and on the website of emerge platform of national stock exchange i.e. www.nseindia.com/emerge.

**For and on behalf of Board of Directors
For, Ushanti Colour Chem Limited**



**Shantilal Bhailal Gandhi
Chairman and Director
(DIN: 00118509)**



**Maunal Shantilal Gandhi
Joint Managing Director
(DIN: 00118559)**



**Pradip Bhadrilal Parikh
Chief Financial Officer**



**Archita Jitendrakumar Shah
Company Secretary**



**Date: 23/10/2019
Place: Ahmedabad**

Ushanti Colour Chem Limited

(Formerly Known as Ushanti Colour Chem Private Limited)

CIN: L24231GJ1993PLC019444

Registered Office: 88/8, G I D C Phase I, Vatva, Ahmedabad-382445, Gujarat, India

Email Id: maunal@ushanti.com, minku@ushanti.com

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Unaudited Statement of Assets and Liabilities for Half Year Ended On September 30, 2019

S No.	Particulars	Half Year Ended 30th Sept 2019 (Rs. in lacs)	Previous Year Ended 31st March 2019 (Rs. in lacs)
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
(a)	Share capital		
(b)	Reserves and surplus	731.17	731.17
(c)	Money received against share warrants	1697.44	1536.72
		0	0
	Sub-total - Shareholder's funds	2428.61	2267.89
2	Share application money pending allotment		0
3	Non-current liabilities		
(a)	Long-term borrowings	163.19	188.97
(b)	Deferred tax liabilities (net)	2.4	2.4
(c)	Other long-term liabilities	0	0
(d)	Long-term provisions	0	0
	Sub-total - Non-current liabilities	165.59	191.37
4	Current liabilities		
(a)	Short-term borrowings	886.76	753.04
(b)	Trade payables	346.06	565.32
	(A) total outstanding dues of micro enterprises and small enterprises		72.80
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises		492.52
(c)	Other current liabilities	203.4	131.52
(d)	Short-term provisions	49.75	32.99
	Sub-total - Current liabilities	1485.97	1482.87
	TOTAL - EQUITY AND LIABILITIES	4080.17	3942.13
B	ASSETS		
1	Non-current assets		
(a)	Property, Plant & Equipment		
	(i) Tangible Assets	1304.45	1351.94
	(ii) Intangible Assets	21.21	23.49
	(iii) Capital work-in-progress	694.3	681.89
	(iv) Intangible assets under development	16.5	0
(b)	Non-current Investments	13.38	13.38
(c)	Deferred tax assets (net)	0	0
(d)	Long-term loans and advances	286.96	201.95
(e)	Other non-current assets	40.35	49.35
	Sub-total - Non-current assets	2377.15	2322
2	Current assets		
(a)	Current investments	0	0
(b)	Inventories	439.04	315.41
(c)	Trade receivables	919.61	880.8
(d)	Cash and cash equivalents	305.49	314.03
(e)	Short-term loans and advances	0	66.4
(f)	Other current assets	38.88	43.49
	Sub-total - Current assets	1703.03	1620.13
	Total -Assets	4080.17	3942.13

For, Ushanti Colour Chem Limited



Shantilal Bhailal Gandhi
Chairman and Director
(DIN: 00118509)

Date: 23/10/2019



Maunal Shantilal Gandhi
Joint Managing Director
(DIN: 00118559)



Pradip Bhadrilal Parikh
Chief Financial Officer



Archita Jitendrakumar Shah
Company Secretary





LIMITED REVIEW REPORT OF THE UNAUDITED FINANCIAL RESULTS OF
USHANTI COLOUR CHEM LIMITED PURSUANT TO THE REGULATION 33
OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS)
REGULATIONS, 2015 FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2019

To,

The Board of Directors,
Ushanti Colour Chem Limited

We have reviewed the accompanying statement of unaudited financial results of Ushanti Colour Chem Limited for the period ended 30th September 2019. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Date : 23/10/2019
Place : Ahmedabad

For, ANA & Associates
(Chartered Accountants)
F.R.N.:130797W




CA Nirav R. Choksi
(Partner)
M. No. : 112249
UDIN: 19112249AAAAEP9025