

04th February, 2022

To
The Manager-Listing Department
National Stock Exchange of India Limited ("NSE")
Mumbai

Ref: USHANTI COLOUR CHEM LIMITED

SYMBOL: UCL

Sub.: INTIMATION OF OUTCOME OF BOARD MEETING HELD ON FRIDAY, 04TH FEBRUARY, 2022.

Dear Sir,

This intimation is pursuant to the Regulation 30 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 as amended from time to time.

The Board of Directors of the Company at their meeting held today i.e. **Friday, 04th February, 2022**, inter-alia considered and approved the following:

- (a) To raise the funds by issuing of 30,00,000 (Thirty Lakh) Convertible Equity Warrants ("Warrants") at a price of INR 57.00 (Rupees Fifty Seven only) per Warrant, being the issue price determined in accordance with the provisions of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended from time to time, aggregating to INR 17.10 Crores (Rupees Seventeen Crore Ten Lakhs only) on a preferential and private placement basis to the Promoters and Non-Promoters Investors.

The issue of the said warrants is in compliance with the Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended from time to time ("SEBI ICDR Regulations 2018"), the Companies Act, 2013 and other applicable laws and regulations and is also subject to the approval of regulatory/ statutory authorities and the Shareholders of the Company

- (b) To increase the Authorized Share Capital of the Company to INR 15.00 Crores and accordingly amend the Capital Clause of the Memorandum of Association of the Company.
- (c) Approved the issue of Notice convening an Extraordinary General Meeting ("EGM") of the Shareholders of the Company to be held on **Saturday, 05th March, 2022** through Video Conference ("VC")/ Other Audio Visual Means ("OAVM") ("hereinafter referred to as "Electronic Mode"), to seek necessary approval of the Shareholders for the proposed issue of Warrants and increase in Authorized Share Capital of the Company. The intimations for EGM along with Notice and E-voting period will be given separately in due course of the time.



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

Ph.: 91 - 79 - 25833315, 25894903 M.: +91 - 9879768621

E.: maunal@ushanti.com W.: www.ushanti.com

CIN No. L24231GJ1993PLC019444





Ushanti

Colour Chem Limited

....making the world more colourful

Formerly known as Ushanti Colour Chem Pvt. Ltd.

**MANUFACTURERS AND EXPORTERS OF
DYESTUFFS, PIGMENTS & INTERMEDIATES**

- (d) Fixed **Thursday, 03rd February, 2022**, being the date 30 days prior to the date of passing of resolution at the ensuing EGM to be held on **Saturday, 05th March, 2022** being the Relevant Date in relation to the issue of Warrants in accordance with SEBI ICDR Regulations, 2018.

Please find attached herewith detailed disclosure enclosed as Annexure 1 as required under Regulation 30 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

The Board Meeting commenced at 15:00 Hrs IST and concluded at 17.56 Hrs IST.

This is for your information and records.

Thanking you,

For Ushanti Colour Chem Limited

Maunal Shantilal Gandhi
Joint Managing Director
DIN - 0118559

Managing Director

Encl: As above.



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ADDITIONAL DETAILS AS REQUIRED UNDER REGULATION 30 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURES REQUIREMENTS) REGULATIONS, 2015

RAISING OF FUNDS THROUGH ISSUE OF CONVERTIBLE EQUITY WARRANTS FOR AN AMOUNT OF INR 17.10 CRORES ON A PREFERENTIAL BASIS.

Particulars	Issue of Convertible Equity Warrants
Type of securities proposed to be issued (viz. equity shares, convertibles etc.);	Issue of Convertible Equity Warrants convertible into Equity Shares of the Company.
Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.);	Preferential Issue in accordance with Chapter V of the SEBI ICDR Regulations 2018, the Companies Act, 2013 and other applicable laws.
Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately);	Issue of upto 30,00,000 (Thirty Lakh) Convertible Equity Warrants at a price of INR 57/- per Warrant, being the price determined in accordance with the SEBI ICDR Regulations, aggregating to INR 17.10 Crores (Rupees Seventeen Crore Ten Lakhs only).

Number of Investors: 08 (Eight).

i. Allottees to the Warrants

Promoters:

S. No.	Name of the proposed Allottees	Number of Warrants to be issued
1	Maunal Shantilal Gandhi HUF	5,00,000
2	Minku Shantilal Gandhi HUF	5,00,000
3	Aadit Minku Gandhi	4,00,000
4	Arjun Maunal Gandhi	4,00,000
Total		18,00,000

Non-Promoters/Public:

S. No.	Name of the proposed Allottees	Number of Warrants to be issued
1	Rajasvee Sagar Shah	3,75,000
2	Shweta Samir Shah	3,75,000
3	Viraj Samirbhai Shah	3,75,000
4	Kavin Dineshkumar Dave	75,000
Total		12,00,000

(ii) Each Warrant is convertible into 1 (one) Equity Share of the Company and the conversion can be exercised at any time within a period of 18 months from the date of allotment of Share Warrants.

In case of preferential issue the listed entity shall disclose the following additional details to the stock exchange(s):

- names of the investors;
- post allotment of securities - outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors;
- in case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument



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For Ushanti Colour Chem Limited
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Maunal Shantilal Gandhi
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