05th November 2026

To,
The Manager-Listing Department
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai-400051,
Maharashtra, India

Ref: USHANTI COLOUR CHEM LIMITED SYMBOL: UCL SERIES: SM

Sub.: STATEMENT OF DEVIATION OR VARIATION UNDER REGULATION 32(1) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 – HALF YEAR ENDED 30TH SEPTEMBER 2026.

Dear Sir,

Pursuant to Regulation 32(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, we are submitting herewith the Statement of Deviation or Variation for the Half Year ended 30th September 2026 which was reviewed by the Audit Committee and taken on records by the Board of Directors at their respective meetings held on **Thursday, 5th November 2026.**

The details of utilization and deviation/variation are enclosed herewith.

Kindly take the same on your record.

Thanking You,

For Ushanti Colour Chem Limited

MAUNAL SHANTILAL GANDHI

Maunal Shantilal Gandhi
Joint Managing Director
DIN – 00118559

Enclosed: A/a

Statement on Deviation or Variation for proceeds of Public Issue, Rights Issue, Preferential Issue, Qualified Institutions Placement Etc. (1)	
Mode of Fund Raising	Preferential Issues
Description of mode of fund raising (Applicable in case of others is selected)	
Date of Raising Funds	12-02-2026
Amount Raised	1537
Report filed for Quarter ended	30-09-2026
Monitoring Agency	Not applicable
Monitoring Agency Name, if applicable	
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	
If Yes, Date of shareholder Approval	
Explanation for the Deviation / Variation	NA
Comments of the Audit Committee after review	NIL
Comments of the auditors, if any	NIL

Sr.	Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
1	Investment/Advances to Subsidiary Company	Nil	684	0	684	0	
2	Working Capital Requirements including Reduction in Working Capital Facilities from Banks	Nil	478	0	478	0	
3	General Corporate Purposes	Nil	375	0	375	0	

Signatory Details	
Name of signatory	Maunal Shantilal Gandhi
Designation of person	Managing Director
Place	Ahmedabad
Date	05-11-2026

MAUNAL
SHANTILAL
GANDHI



Auditors Certificate on Utilization of Funds Raised from Preferential Issue of Ushanti Colour Chem Limited ("the Company")

With reference to the above captioned subject, we hereby certify that **Ushanti Colour Chem Limited** (the Company") has raised in total **Rs. 15,37,00,000/-** from the Issue of Equity Shares through Preferential Issue.

Further, the details of utilization of proceeds raised from Preferential Issue for the purpose of the objects as stated in Offer Document i.e. Letter of Offer of the Company dated 28th January 2026 are as under:

Table 01:

Name of listed entity	**Ushanti Colour Chem Limited**
Mode of Fund Raising	**Preferential Issue**
Date of raising Funds	**12th February, 2026**
Amount Raised	**Rs. 15,37,00,000/-**
Issue Related Expenses	**Rs. 3,46,212/-**
Proceeds to be utilized	**Rs. 15,37,00,000/-**
Report filed for period ended	**Half Year ended 30-09-2026**
Monitoring Agency	**Not Applicable**
Monitoring Agency Name, if applicable	**Not Applicable**
Is there a Deviation / Variation in use of fund raised	**Not Applicable**
If yes, whether the same is pursuant to change in terms of a contract or objects which was approved by the Shareholders	**Not Applicable**
If Yes, Date of Shareholders Approval	**Not Applicable**
Explanation for the Deviation / Variation	**Not Applicable**
Comments of the Audit Committee after review	**Nil**
Comments of the auditors, if any	**Nil**

Objects for which funds have been raised and where there has been a deviation, in the following table:

Original Object	**Modified object, if any**	**Original Allocation (Rs. in Lakhs)**	**Modified Allocation, if any (Rs. in Lakhs)**	**Funds Utilized (Rs. in Lakhs)**	**Un-utilised Amount (Rs. in Lakhs)**	**Amount of Deviation/ Variation for the period according to applicable object**	**Rema-rks (if any)**
Investment/Advance to Subsidiary Company	NIL	684.00	NIL	684.00	NIL	NIL	Fully utilised for the object

Funding Working Capital Requirement	NIL	478.00	NIL	478.00	NIL	NIL	Fully utilised for the object
General Corporate Purposes	NIL	375.00	NIL	375.00	NIL	NIL	Fully utilised for the object
Total	**Nil**	**1537.00**	**NIL**	**1537.00**	**NIL**	**NIL**	**NIL**

Table 02:

Sr. No.	Object as disclosed in the Offer Document	Amount disclosed in the Offer Document (Rs. in Lakhs)	Actual Utilised Amount (Rs. in Lakhs)	Unutilised Amount (Rs. in Lakhs)	Remarks
1	Investment/Advance to Subsidiary Company	684.00	684.00	NIL	Fully utilised for the object
2	Funding Working Capital Requirement	478.00	478.00	NIL	Fully utilised for the object
2	General Corporate Purposes	375.00	375.00	NIL	Fully utilised for the object
	Total	**1537.00**	**1537.00**	**NIL**	**NIL**

We further confirm that there has been no deviation/variation in utilization, of the issue proceeds raised from Preferential Issue of the Company from those mentioned in the Offer Document of the Company.

For, DJNV & Co
Chartered Accountants
Firm Registration No. 115145W

DJNV & CO. F.R.N. 115145W AHMEDABAD CHARTERED ACCOUNTANTS

CA Shruti C Shah
(Partner)
Mem. No. 175839
UDIN :26175839ZXYDJA4937

Date : 5th November, 2026
Place: Ahmedabad