5th 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.

Sub: **OUTCOME OF BOARD MEETING, DISCLOSURE UNDER REGULATION 30 AND SUBMISSION OF UN-AUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS OF THE COMPANY FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2026.**

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

Dear Sir,

In continuation of our letter dated 27th October 2026 and Pursuant to the Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 as amended from time to time, we wish to inform that the Board of Directors of the Company at their meeting held today i.e., **Thursday, 5th November 2026,** have inter alia considered and approved the following matters:

1. Financial Results:

Approved the Un-Audited Standalone and Consolidated Financial Results of the Company for the Half Year ended 30th September 2026 along with Limited Review Report issued by the Statutory Auditors M/s. DJNV & Co., Chartered Accountants (FRN: 115145W) which have been duly reviewed and recommended by the Audit Committee. In this regard, we are enclosing herewith:

(a) Limited Review Report on the Un-Audited Standalone and Consolidated Financial Results of the Company for the Half Year ended 30th September 2026 issued by the Statutory Auditors, M/s. DJNV & Co., Chartered Accountants (FRN: 115145W).

(b) A copy of Un-Audited Standalone and Consolidated Financial Results of the Company for the Half Year ended 30th September 2026.

The results will be available on the website of the Stock Exchange on the link www.nseindia.com and also on the website of the Company www.ushanti.com.

2. *Resignation of M/s DJNV & Co, Chartered Accountants (FRN - 115145W) from the office of Statutory Auditors of the Company:*

The Board of Directors has noted and accepted the resignation of M/s. DJNV & Co., Chartered Accountants as the Statutory Auditors of the Company vide their Resignation Letter dated 05th November 2026 with immediate effect for the reasons as stated in their Resignation Letter.

The Resignation Letter dated 05th November 2026 and the information required from the Auditors in terms of the Regulation 30 read with Schedule Ill - Para A(7A) of Part A of the Listing Regulations (as applicable) and SEBI Master Circular no. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, is enclosed herewith as **Annexure-A.**

The Audit Committee and Board members placed on record their appreciation to M/s. DJNV & Co.,

Chartered Accountants for their valuable contribution to the Company.

Further, the details required under the Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI/HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated 30th January 2026 as follows:

Sr. No.	Particulars	Details
1.	Name of the Statutory Auditor	M/s. DJNV & Co., Chartered Accountants.
2.	Reason for change	Due to dissolution of Statutory Auditors Firm.
3.	Date of cessation	Resignation effective from 05th November 2026.
4.	Brief Profile	Not Applicable
5.	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

3. Appointment of M/s Bansi S. Mehta & Co., Chartered Accountants as Statutory Auditors of the Company:

Pursuant to the recommendation of the Audit Committee, the Board of Directors of the Company had appointed M/s Bansi S. Mehta & Co., Chartered Accountants (FRN-100991W) as the Statutory Auditors of the Company with effect from 05th November 2026 to fill the casual vacancy caused due to the resignation of existing Statutory Auditors pursuant to the applicable provisions of Section 139 of the Companies Act, 2013.

The said appointment is subject to the approval of the Shareholders of the Company.

Further, the details required under the Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI/HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated 30th January 2026 as follows:

Sr. No.	Particulars	Details
1.	Name of the Statutory Auditor	M/s Bansi S. Mehta & Co., Chartered Accountants
2.	Reason for change	Appointment of M/s Bansi S. Mehta & Co., Chartered Accountants as the Statutory Auditors of the Company to fill the casual vacancy caused due to the Resignation of existing Statutory Auditors.
3.	Date of appointment.	5th November 2026. Term: To conduct the Statutory Audit of the Company for the Financial Year ending 31st March 2027.
4.	Brief Profile	Bansi S. Mehta & Co. (Firm Registration No. 100991W) is a leading firm of Chartered Accountants established in 1958, having a distinguished legacy of over six decades in audit, assurance, taxation, corporate advisory, valuation, transaction support, insolvency, FEMA and regulatory compliance services. The firm operates through offices in Mumbai, Delhi,

		Ahmedabad, Surat, Chennai and Hyderabad and is supported by a team of 24 partners and more than 235 professionals, serving over 500 clients across diverse sectors including banking and financial services, manufacturing, pharmaceuticals, infrastructure, FMCG, aviation, telecom, real estate and technology. The firm has extensive experience in statutory audits of listed and unlisted entities, corporate restructuring, mergers and acquisitions, valuation assignments, ESG and governance advisory, and has advised on several landmark transactions involving leading Indian corporates. Recognised for its technical excellence, ethical standards and professional integrity, the firm has received several national and international accolades and enjoys a strong reputation for delivering high-quality, independent and value-driven professional services.
5.	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

The Board meeting commenced at 03:00 PM IST and concluded at 03:45 PM IST.

Kindly take the same on your record.

For Ushanti Colour Chem Limited

MAUNAL SHANTILAL GANDHI

USHANTI COLOUR CHEM LIMITED AHMEDABAD

Maunal Shantilal Gandhi
Joint Managing Director
DIN – 00118559

Enclosed: A/a

Independent Auditor's Limited Review Report on Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) for the period half year ended on 30th September 2026

Review Report to
The Board of Directors
Ushanti Colour Chem Ltd

1. We have reviewed the accompanying statement of unaudited standalone financial results of **USHANTI COLOUR CHEM LIMITED** ("the Company") for the half year ended on September 30, 2026 ("the statement"), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended. ("The Listing Regulations").

2. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Accounting Standard 25 "Interim Financial Reporting" ("AS 25") prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue the report on these financial statements based on our review.

3. We conducted our review of the statements in accordance with the Standard on Review Engagement (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 an analytical procedure 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.

DJNV & CO. F.R.N. 115245W AHMEDABAD CHARTERED ACCOUNTANTS

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable Accounting Standards specified under section 133 of the Companies Act, 2013 read with rules issued there under 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, (as amended), including relevant circulars issued by the SEBI from time to time including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. Attention is drawn to the fact that:

   a) The statement includes the results for the half year ended March 31, 2026 being the balancing figure between audited figures in respect of the full financial year and period from April 01, 2025 to September 30, 2025 as per the information compiled by the management.

Our conclusion on the statement is not modified in respect of these matters.

For, DJNV & Co.
Chartered Accountants,
ICAI FRN: 115145W



CA Shruti C Shah
(Partner)
Membership No 175839
UDIN: 26175839ELINTY3477

Place: Ahmedabad
Date: 05th November, 2026

Ushanti Colour Chem 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 Standalone Financial Results for the half year ended on 30th September, 2026

(Amount in lakhs)

Particulars	Six months ended on 30.09.2026 (Unaudited)	Corresponding Six months ended on 30.09.2025 (Unaudited)	Preceding Six months ended on 31.03.2026 (Audited)	Previous year ended on 31.03.2026 (Audited)
	01.04.2026 to 30.09.2026	01.04.2025 to 30.09.2025	01.10.2025 to 31.03.2026	01.04.2025 to 31.03.2026
1. Revenue from Operation	4369.28	4490.03	7880.43	12370.46
2. Other Income	182.57	119.67	392.08	511.75
3. Total Revenue (1+2)	**4551.84**	**4609.70**	**8272.52**	**12882.21**
4. Expenses				
(a) Cost of Materials Consumed	2386.79	2448.66	6562.01	9010.67
(b) Purchase of Stock-in-trade	1253.22	1515.47	14.61	1530.08
(c) Change in inventories of finished goods, work in progress and stock-in-trade	346.91	-265.26	473.18	207.92
(d) Manufacturing Expenses	482.97	449.86	348.61	798.47
(e) Employee benefits expenses	197.08	187.87	163.49	351.36
(f) Finance Costs	26.03	59.36	38.66	98.02
(g) Depreciation and amortization expense	39.76	77.23	-4.20	73.03
(h) Other expenses	127.04	77.06	63.76	140.82
Total Expenses	**4165.98**	**4550.24**	**7660.13**	**12210.36**
5. Profit before exceptional and extraordinary items and tax (3-4)	**385.86**	**59.46**	**612.39**	**671.85**
6. Exceptional Items	0.00	0.00	**0.00**	0.00
7. Profit before extraordinary items and tax (5- 6)	**385.86**	**59.46**	**612.39**	**671.85**
8. Extraordinary Items	0.00	0.00	0.00	0.00
9. Profit before tax (7-8)	**385.86**	**59.46**	**612.39**	**671.85**
10. Tax expense:				
(a) Current tax	89.00	19.00	106.00	125.00
(b) Deferred tax	10.78	15.74	18.50	34.24
(c) Excess/short provision written back/off	0.00	0.00	9.87	9.87
11. Profit (Loss) for the period from continuing operation (9-10)	**286.08**	**24.72**	**478.01**	**502.74**
12. Profit/ (Loss) from discontinuing operations	0.00	0.00	0.00	0.00
13. Tax expense of discontinuing operations	0.00	0.00	0.00	0.00
14. Profit/ (Loss) from Discontinuing operations (after tax) (12-13)	0.00	0.00	0.00	0.00
15. Net Profit (Loss) for the period (11+14)	**286.08**	**24.72**	**478.01**	**502.74**
16. Earnings Per equity Share				
(a) Basic	2.06	0.22	4.21	4.43
(b) Diluted	2.06	0.22	4.21	4.43
17. Paid-up equity share capital (Face Value of the Share shall be Rs. 10/- each)	**1388.67**	**1123.67**	**1388.67**	**1388.67**
18. Reserve excluding Revaluation Reserves as per balance sheet of previous				**6299.96**

For, Ushanti Colour Chem Limited

Maunal Shantilal Gandhi
Chairman and Joint Managing Director
(DIN: 00118559)

USHANTI COLOUR CHEM LIMITED AHMEDABAD

Date: 05/11/2026
Place: Ahmedabad

Ushanti Colour Chem 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

Unaudited Standalone Statement of Assets and Liabilities as at 30th September, 2026

(Amount in Lakhs)

Particulars	Half Year ended 30th Sep 2026 (Unaudited)	Year Ended 31st March 2026 (Audited)
I. EQUITY AND LIABILITIES		
(1) Shareholders' funds		
(a) Share capital	1388.67	1,388.67
(b) Reserves and surplus	6586.04	6,299.96
(c) Money received against share warrants	-	-
Total Shareholder's funds	**7974.71**	**7,688.63**
(2) Share application money pending allotment	**0.00**	**0.00**
(3) Non-current liabilities		
(a) Long-term borrowings	72.64	-
(b) Deferred tax liabilities (net)	11.42	0.64
(c) Other long-term liabilities	0.00	-
(d) Long-term provisions	0.00	-
Total Non-current liabilities	**84.06**	**0.64**
(4) Current liabilities		
(a) Short-term borrowings	657.09	1241.00
(b)Trade payables	0.00	0.00
(A) total outstanding dues of micro enterprises and small enterprises	503.92	331.16
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	293.95	1354.09
(c) Other current liabilities	213.15	244.72
(d) Short-term provisions	90.87	42.40
Total Current liabilities	**1758.98**	**3213.37**
Total Equity and Liabilities	**9817.76**	**10902.63**
II. ASSETS		
(1) Non-current assets		
(a) Property, Plant & Equipment		
(i) Tangible Assets	1375.51	1289.77
(ii) Intangible Assets	25.86	29.54
(iii) Capital work-in-progress	21.90	0.00
(iv) Intangible assets under development	4.97	4.97
(b) Non-current Investments	783.76	783.76
(c) Deferred tax assets (net)	0.00	0.00
(d) Long-term loans and advances	3554.94	3263.81
(e) Other non-current assets	80.62	130.77
Total Non-current assets	**5847.56**	**5502.61**
(2) Current assets		
(a) Current investments	-	-
(b) Inventories	1,041.04	671.76
(c) Trade receivables	1,525.90	2,496.42
(d) Cash and cash equivalents	5.40	722.74
(e) Short-term loans and advances	639.85	563.56
(f) Other current assets	758.02	945.54
Total Current assets	**3970.20**	**5400.02**
Total Assets	**9817.76**	**10902.63**

For, Ushanti Colour Chem Limited

USHANTI COLOUR CHEM LIMITED AHMEDABAD

Maunal Shantilal Gandhi
Chairman and Joint Managing Director
(DIN: 00118559)

Date: 05/11/2026
Place: Ahmedabad

Ushanti Colour Chem 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

Unaudited Standalone Cash Flow Statement for the period ended 30th September,2026

(Amount in lakhs)

S No.	Particulars	Half Year Ended 30th Sept, 2026 (Unaudited)	Year Ended 31st March 2026 (Audited)
A	**Cash Flow from Operating Activities**		
	Net profit before taxation:	385.86	671.85
	Adjustment for :		
	Depreciation and amortization	36.09	64.42
	Amortization	3.67	8.61
	Profit on sale of fixed assets	-4.62	-243.66
	Other Adjustments in Reserves		
	Bank charges and commission		
	Sundry balances written back(net)		
	Dividend Income		
	Profit/Loss on sale of investment		
	Waste disposal reversal income		
	Interest income	-159.16	-178.57
	Interest expenses	26.03	98.02
	(Net Gain) / Loss on Foreign Currency Translation	-17.90	-66.44
	Other MAT/Tax Adjustment		
	Operating profit before working capital changes	**269.97**	**354.22**
	Adjustment for :		
	Trade receivables	1,005.01	-1,606.78
	loans & advances	-76.29	203.43
	Other non-current and current assets, other bank balances	325.58	-541.67
	Trade payables, short-term & long-term provisions, Other current & non-current liabilities	-918.95	1,089.86
	(Increase) / decrease in inventories	-369.28	237.38
	Cash Generated from operations	**236.06**	**-263.57**
	Direct taxes (paid)/refund(net)	40.53	134.87
	Net cash from operating activities (A)	**195.53**	**-398.44**
B	**Cash flow from investing activities**		
	Sale of investments in mutual fund		
	Other Non-Current Assets	-	-
	Dividend income		
	Other Non-Current Deposits	50.15	1.2
	Interest income	4.51	7.85
	Purchase of fixed assets	-144.50	-883.24
	Sale / Purchase of Investments		
	Loan and Advances given	-291.14	-459.54
	Proceeds from Loans and Advances		
	Investment in Fixed Deposits		
	Proceeds from sale of fixed assets	5.40	1,033.05
	Net cash used in investing activities (B)	**-375.58**	**-300.67**
C	**Cash flow from financing activities**		
	Share Warrants Issue	-	1,272.00
	Right Issue Expenses	-	-
	Share warrants Issue Expenses		-3.46
	Bank charges and commission		
	Interest Paid	-26.03	-71.14
	Money received against share warrants		
	Issue of Equity Shares		265.00
	Issue of Security Premium		-
	Minority Interest Movement		-
	Interim Dividend paid		
	Proceeds/(Repayment) of Short-term borrowings(Net)	-583.91	-18.30
	Proceeds/(Repayment) of Long-term borrowings(Net)	72.64	-23.23
	Net cash from financing activities (C)	**-537.29**	**1,420.86**
	Net increase/(Decrease) in cash and cash equivalents (A+B+C)	**-717.34**	**721.75**
	Cash and cash equivalents at the beginning of the year	722.74	0.98
	Cash and cash equivalents at the end of the year	**5.40**	**722.74**
	Notes :		
	Cash and cash equivalents included in the Cash flow statement comprises:		
	Cash on hand	3.74	1.03
	Bank balance with scheduled bank	1.65	721.71

For, Ushanti Colour Chem Limited
Maunal Shantilal Gandhi
Chairman and Joint Managing Director
(DIN: 00118559)

USHANTI COLOUR C... AHMEDABAD

Date : 05/11/2026
Place : Ahmedabad

Explanatory notes to the statement of Unaudited Standalone Financial Results for the half Year ended 30th September, 2026

1. These results have been in accordance with the AS prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder (as amended). These results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on Thursday, November 05, 2026.

2. As required under Regulation 33 of SEBI (LODR) Regulations, 2015, the Statutory Auditor of the Company has issued Limited Review Report on the aforesaid Standalone Unaudited Financial Results for the half year ended 30th September, 2026, which was taken on record by the Audit Committee and Board at their meeting held on Thursday, November 05, 2026.

3. Standalone Statement of Assets and Liabilities and Statement of Cash flows as on 30th September, 2026 are attached.

4. Company has one subsidiary Company named UC Colours and Intermediates Private Limited.

5. The figures have been regrouped/rearranged whenever necessary.

6. The requirement of AS-17 "Segment Reporting" is not applicable to the Company as it is engaged in single business segment.

7. The results for the half year ended September 30, 2026 are available on the National Stock Exchange of India Limited website (URL: https://www1.nseindia.com/emerge/corporates/content/sme_fin_results.htm) and on the Company's website (URL: https://www.ushanti.com/annualreport.html).

For, Ushanti Colour Chem Limited

USHANTI COLOUR CHEM LIMITED AHMEDABAD

Maunal Shantilal Gandhi
Joint Managing Director
(DIN: 00118559)

Date: 05th November , 2026
Place: Ahmedabad

INDIA

DJNV & CO
Chartered Accountants

Independent Auditor's Limited Review Report on Consolidated Unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) for the half year ended on 30th September 2026

Review Report to
The Board of Directors
Ushanti Colour Chem Limited

1. We have reviewed the accompanying statement of Consolidated Unaudited Financial Results of **USHANTI COLOUR CHEM LIMITED** ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the period ended on September 30, 2026 ("the statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended (the "Listing Regulations").

2. This statement is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Accounting Standard 25 "Interim Financial Reporting" ("AS 25") prescribed under section 133 of the Companies Act. 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on these financial statements based on our review.

3. We conducted our review of the statements in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the entity" issued by the Institute of Chartered Accountants of India. A review is limited primarily to inquiries of company personnel and an analytical procedure 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.

   We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated 29th March, 2019 issued by SEBI under Regulation (33) 8 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

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

2nd. Floor, H.N. House, Opp. Muktajivan Colour Lab, Stadium Circle, Navrangpura, Ahmedabad-380009.
Phone : 4893 4455 • E-mail : info@djnv.in • Website : djnv.in

4. The Statement includes the results of the following subsidiary:

   - UC Colours and Intermediates Private Limited

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with recognition and measurement principles laid down in aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. The consolidated unaudited financial results include the interim financial statements /financial information / financial results of one subsidiary which have been reviewed by us, whose interim financial statements / financial information /financial results reflect total assets of **Rs. 8,604.76 Lakhs** as at September 30, 2026 and total revenue of **Rs. 2,517.94 Lakhs**, total net profit/(loss) after tax of **Rs. (237.68) Lakhs** for the period ended September 30, 2026, and cash outflows (net) of **Rs. 0.53 Lakhs** for the period from 01 April 2026 to 30 September 2026,as considered in the consolidated unaudited financial results, which have been reviewed by us and the same has been provided and certified by the management and our conclusion on the statement, in so far as it relates to the affairs these subsidiaries, is based solely on such unaudited interim financial statements/ financial information/ financial results.

   Our conclusion on the statement is not modified in respect of the above matters.

7. Attention is drawn to the fact that:

   The statement includes the results for the half year ended March 31, 2026 being the balancing figure between audited figures in respect of the full financial year and period from April 01, 2025 to September 30, 2025 as per the information compiled by the management.

For, DJNV & Co.
Chartered Accountants,
ICAI FRN: 115145W

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

CA Shruti C Shah
(Partner)
Membership No 175839
UDIN: 26175839FLVB556878

Place: Ahmedabad
Date: 05th November, 2026

Ushanti Colour Chem 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

Unaudited Consolidated Statement of Financial Results for the half year and year ended on 30th September 2026

(Amount in lakhs)

Particulars	Six months ended on 30.09.2026 (Unaudited)	Six months ended on 30.09.2025 (Unaudited)	Preceding Six months ended on 31.03.2026 (Audited)	Previous year ended on 31.03.2026 (Audited)
	01.04.2026 to 30.09.2026	01-04-2025 to 30-09-2025	01-10-2025 to 31-03-2026	01-04-2025 to 31-03-2026
1. Revenue from Operation	6769.70	5,506.74	8,382.26	13,889.00
2. Other Income	93.70	87.31	337.39	424.70
3. Total Revenue (1+2)	**6863.40**	**5,594.05**	**8,719.64**	**14,313.69**
4. Expenses				
(a) Cost of Materials Consumed	4448.55	2,734.17	6,936.54	9,670.71
(b) Purchase of Stock-in-trade	1253.22	1,795.46	14.61	1,810.07
(c) Change in inventories of finished goods, work	-606.83	-35.31	405.10	369.79
(d) Manufacturing Expenses	818.17	723.49	681.84	1,405.33
(e) Employee benefits expenses	211.33	205.91	179.45	385.36
(f) Finance Costs	188.46	223.86	207.01	430.87
(g) Depreciation and amortization expense	170.54	202.34	124.35	326.69
(h) Other expenses	170.45	122.91	93.19	216.10
Total Expenses	**6653.88**	**5,972.84**	**8,642.10**	**14,614.93**
5. Profit before exceptional and extraordinary items and tax (3-4)	209.52	**-378.79**	**77.54**	-301.24
6. Exceptional Items	0.00	0.00	0.00	-
7. Profit before extraordinary items and tax (5-6)	209.52	**-378.79**	77.54	-301.24
8. Extraordinary Items	0.00	-	-	-
9. Profit before tax (7-8)	209.52	**-378.79**	**77.54**	-301.24
10. Tax expense:				
(a) Current tax	89.00	19.00	106.00	125.00
(b) Deferred tax	71.64	44.13	51.78	95.91
(C) Other tax exp/Adj for earlier year	-	-	9.87	9.87
11. Profit (Loss) for the period from continuing operation (9-10)	48.87	**-441.91**	**-90.12**	**-532.03**
12. Profit/ (Loss) from discontinuing operations	-	-	-	-
13. Tax expense of discontinuing operations	-	-	-	-
14. Profit/ (Loss) from Discontinuing operations (after tax) (12-13)	-	-	-	-
15. Less: Share in Profit/(Loss) of Minority Interest	**(116.47)**	-230.37	-281.22	-511.59
16. Net Profit (Loss) for the period (11+14)	**165.34**	**-211.55**	**191.10**	**-20.44**
17. Earnings Per equity Share				
(a) Basic	1.19	-1.88	1.70	-0.18
(b) Diluted	1.19	-1.88	1.70	-0.18
18. Paid-up equity share capital (Face Value of the Share shall be Rs. 10/- each)	1388.67	1,123.67	1,388.67	1,388.67
19. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				3,603.00

For, Ushanti Colour Chem Limited
Maunal Shantilal Gandhi
Chairman and Joint Managing Director
(DIN: 00118559)

USHANTI COLOUR CHEM LIMITED AHMEDABAD

Date: 05/11/2026
Place: Ahmedabad

Ushanti Colour Chem 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

Unaudited Consolidated Statement of Assets and Liabilities as at 30th September, 2026

(Amount in lakhs)

Particulars	Half year ended 30th September,2026 (Unaudited)	Year Ended 31st March 2026 (Audited)
I. EQUITY AND LIABILITIES		
(1) Shareholders' funds		
(a) Share capital	1388.67	1,388.67
(b) Reserves and surplus	3651.87	3,603.00
(c) Money received against share warrants	-	-
Total Shareholder's funds	**5040.54**	**4991.67**
(2) Share application money pending allotment	-	-
(3) Minority Interest	0.00	0.00
(4) Non-current liabilities		
(a) Long-term borrowings	2564.67	1,997.00
(b) Deferred tax liabilities (net)	325.28	253.64
(c) Other long-term liabilities	-	-
(d) Long-term provisions		-
Total Non-current liabilities	**2889.95**	**2250.64**
(5) Current liabilities		
(a) Short-term borrowings	2551.80	3,365.39
(b)Trade payables		
due to micro and small enterprises	1186.26	904.14
due to others	1293.08	1,847.38
(c) Other current liabilities	479.39	610.07
(d) Short-term provisions	90.87	28.26
Total Current liabilities	**5601.41**	**6755.24**
Total Equity and Liabilities	**13531.90**	**13997.54**
II. ASSETS		
(1) Non-current assets		
(a) Property, Plant & Equipment		
(i) Tangible Assets	6146.01	6,175.05
(ii) Intangible Assets	26.07	29.86
(iii) Capital work-in-progress	22.01	-
(iv) Intangible assets under development	4.97	4.97
(b) Non-current Investments	3.00	3.00
(c) Deferred tax assets (net)	-	-
(d) Long-term loans and advances	900.66	828.30
(e) Other non-current assets	129.25	179.40
Total Non-current assets	**7231.96**	**7220.58**
(2) Current assets		
(a) Current investments	-	-
(b) Inventories	1847.52	1,086.78
(c) Trade receivables	2698.46	3,019.17
(d) Cash and cash equivalents	12.74	728.47
(e) Short-term loans and advances	1074.88	1,020.62
(f) Other current assets	666.34	921.92
Total Current assets	**6299.93**	**6776.96**
Total Assets	**13531.90**	**13997.54**

For, Ushanti Colour Chem Limited
Maunal Shantilal Gandhi
Chairman and Joint Managing Director
(DIN: 00118559)

USHANTI COLOUR CHEM LIMITED AHMEDABAD

Date: 05/11/2026
Place: Ahmedabad

Ushanti Colour Chem 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

Unaudited Consolidated Cash Flow Statement for the half year ended on 30th September 2026

(Amount in lakhs)

S No.	Particulars	Half Year Ended 30th September 2026 (Unaudited)	Year Ended 31st March 2026 (Audited)
A	**Cash Flow from Operating Activities**		
	Net profit before taxation:	209.52	-301.24
	Adjustment for :		
	Depreciation and amortization	164.33	306.89
	Amortization	6.21	19.80
	Profit on sale of fixed assets	-0.59	-243.66
	Other Adjustments in Reserves		-
	Bank charges and commission		
	Sundry balances written back(net)		
	Dividend Income		
	Profit/Loss on sale of investment		
	Waste disposal reversal income		
	Interest income	-72.78	-88.85
	Interest expenses	188.46	430.87
	(Net Gain) / Loss on Foreign Currency Translation	-16.70	-69.32
	Other MAT/Tax Adjustment		-
	Operating profit before working capital changes	**478.46**	**54.49**
	Adjustment for :		
	Trade receivables	340.16	-1,682.27
	Long-term and short-term loans & advances	-38.81	324.56
	Other non-current and current assets, other bank balances	318.55	-886.33
	Trade payables, short-term & long-term provisions, Other current & non-current liabilities	-450.99	1,397.56
	(Increase) / decrease in inventories	-760.74	416.36
	Cash Generated from operations	**-113.37**	**-375.63**
	Direct taxes (paid)/refund(net)	55.98	134.87
	Net cash from operating activities (A)	-169.35	-510.50
B	**Cash flow from investing activities**		
	Sale of investments in mutual fund		
	Dividend income		
	Other Non-Current Deposits	50.15	-5.92
	Interest income	9.81	55.06
	Purchase of fixed assets	-160.27	-971.16
	Sale / Purchase of Investments		-3.00
	Other bank balance	-1.08	-4.60
	Proceeds from Loans and Advances	-72.36	401.89
	Investment in Fixed Deposits	-	
	Proceeds from sale of fixed assets	1.15	1,033.30
	Net cash used in investing activities (B)	**-172.61**	**505.57**
C	**Cash flow from financing activities**		
	Share warranrs issue		1,272.00
	Right Issue Expenses		-
	Share warrants Issue Expenses	-	-3.46
	Bank charges and commission		
	Interest Paid	-128.93	-548.86
	Money received against share warrants	-	
	Issue of Equity Shares	-	265.00
	Issue of Security Premium		
	Minority Interest Movement	-	-
	Interim Dividend paid		
	Proceeds/(Repayment) of Short-term borrowings(Net)	-813.59	-116.89
	Proceeds/(Repayment) of Long-term borrowings(Net)	567.67	-190.40
	Net cash from financing activities (C)	**-374.85**	**677.39**
	Net increase/(Decrease) in cash and cash equivalents (A+B+C)	**-716.81**	**672.45**
	Cash and cash equivalents at the beginning of the year	723.87	51.42
	Cash and cash equivalents at the end of the year	7.06	723.87
	Notes :		
	Cash and cash equivalents included in the Cash flow statement comprises:		
	Cash on hand	5.73	1.92
	Bank balance with scheduled bank	1.33	721.95

For, Ushanti Colour Chem Limited
Maunal Shantilal Gandhi
Chairman and Joint Managing Director
(DIN: 00118559)

USHANTI COLOUR CHEM LIMITED AHMEDABAD

Date : 05/11/2026
Place : Ahmedabad

Explanatory notes to the statement of Unaudited Consolidated Financial Result for the half Year ended September 30, 2026

1. These result has been prepared in accordance with the AS prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounting) Rules, 2014 (as amended). This result has been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on Thursday, November 05, 2026.

2. As required under Regulation 33 of SEBI (LODR) Regulations, 2015, the Statutory Auditor of the Company has issued Limited Review Report on the aforesaid Unaudited Consolidated Financial Result for the half year ended September 30, 2026, which was taken on record by the Audit Committee and Board at their meeting held on Thursday, November 5, 2026.

3. Consolidated Statement of Assets and Liabilities and Statement of Cash flows as on September 30, 2026 are attached.

4. Company has one subsidiary Company named UC Colours and Intermediates Private Limited.

5. The figures have been regrouped/rearranged whenever necessary.

6. The requirement of AS-17 "Segment Reporting" is not applicable to the Company as it is engaged in single business segment.

7. The result for the half year ended September 30, 2026 are available on the National Stock Exchange of India Limited website (URL: https://www1.nseindia.com/emerge/corporates/content/sme_fin_results.htm) and on the Company's website (URL: https://www.ushanti.com/annualreport.html).

For, Ushanti Colour Chem Limited



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

Date: 05th November, 2026
Place: Ahmedabad

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

Annexure - A

DJNV & CO
Chartered Accountants

Date: 5th November, 2026

To,
The Board of Directors,
Ushanti Colour Chem Limited
Reg. Off: 88/8, Phase I GIDC, Vatva,
Ahmedabad, Gujarat – 382445.
CIN - L24231GJ1993PLC019444

Sub: Resignation from the position of Statutory Auditor of the Company

Dear Sir,

This is to inform you that we are planning to, dissolve our firm and consequently, will cease to carry on its professional activities. In view of the same, we regret that we are unable to continue discharging our responsibilities and professional obligations as the Statutory Auditors of the Company. Accordingly, we express our resignation as Statutory Auditors of the company with effect from the closure of working hours on 5th November, 2026.

We confirm that there are no other material reasons for the resignation other than that stated above. The information required in pursuance to SEBI Circular No. CIR/CFD/CMD/114/2019 dated October 18, 2019, is enclosed herewith as **Annexure A**.

Further, it is certified that our firm neither have any sort of dispute nor have any concern relating to suppression of information by the management of the Company for the purpose of carrying out our Audit procedures. We would like to express our sincere gratitude to the Board and the management for the support and cooperation extended to us during our tenure as Statutory Auditor.

We request you to kindly take this resignation on record and initiate necessary steps to inform the Stock Exchange and other regulatory authorities as may be applicable.

Thanking You.

Yours Faithfully,

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

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

CA Shruti Shah
(Partner)
Membership No.: 175839

Place: Ahmedabad
Date: 5th November, 2026

Annexure-A

Information required in pursuance to SEBI Circular No. CIR/CFD/CMD/114/2019 dated October 18, 2019 for Resignation from the post of Statutory Auditor of the Company

Disclosure of information from the statutory auditor upon resignation

Sr. No.	Particulars	Details
1.	Name of listed entity / material subsidiary	Ushanti Colour Chem Limited
2.	Details of Statutory Auditor a. Name: b. Address: c. Contact No.: d. Email id:	CA Shruti Shah H.O. 2nd Floor, H N House, Opp. Muktajivan Color Lab, Above Income Tax Under Bridge Stadium Circle, Navrangpura, Ahmedabad-380009, Gujarat. 7574880766 shruti@djnv.in
3.	Details of association with listed entity / material subsidiary	UC Colours and Intermediates Pvt Ltd
	a. Date of which a statutory auditor was appointed	28/09/2024
	b. Date on which the term of the statutory auditor was schedule to expire	Till the conclusion of the 36th Annual General Meeting of the Company to be held in 20228-29.
	c. Prior to resignation, the latest audit report / limited review report submitted by the auditor and date of its submission	We have provided Unaudited Financial Result and Limited Review Report for the Half year ended on 30th September, 2026.
4.	Detailed reasons for resignation	As we are planning to dissolve the firm.
5.	In case of any concerns, efforts made by the auditor prior to resignation (including approaching the Audit Committee / Board of Directors along with the date of communication made to the Audit Committee / Board of Directors)	Not applicable
6.	In case the information requested by the auditor was not provided, then following shall be disclosed	Not applicable
	a. Whether the inability to obtain sufficient appropriate audit evidence was due to a management - imposed limitation or circumstances beyond the control the management.	
	b. Whether the lack of information would have significant impact on the financial statements / results.	
	c. Whether the auditor has performed alternative procedures to obtain appropriate evidence for the purposes	

DJNV & CO. FRN 115145W AHMEDABAD CHARTERED ACCOUNTANTS

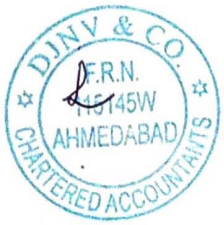
	of audit/limited review as laid down in SA P705 (Revised)	
	d. Whether the lack of information was prevalent in the previous reported financial statements / results. If yes, on what basis the previous audit / limited review reports were issued.	
7.	Any other facts relevant to the resignation.	Not applicable

Declaration

- I / We hereby confirm that the information given in this letter and its attachments is correct and complete.
- I / We hereby confirm that there is no other material reason other than those provided above for my resignation / resignation of my firm.

Yours faithfully,

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



CA Shruti Shah
(Partner)
Membership No.: 175839

Place: Ahmedabad
Date: 5th November, 2026