16th April 2025

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

Sub: OUTCOME OF THE BOARD MEETING AND DISCLOSURE UNDER REGULATION 30 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURES REQUIREMENTS) REGULATIONS, 2015.

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

Further to our letter dated 09th April 2025 and Pursuant to the Regulation 30 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., **Wednesday 16th April 2025** have inter alia considered and approved the following matters:

1. ***Fund Raising***

Raising of funds aggregating up to INR 20,25,04,000 /- (Rupees Twenty Crore Twenty Five Lakh Four Thousand only) by way of issue of upto 29,78,000 (Twenty Nine Lakh Seventy Eight Thousand) Convertible Equity Warrants ("Warrants") of face value of INR 10/- (Rupees Ten only each) at a price of INR 68/- (Rupees Sixty Eight only) per Warrant including Premium of INR 58/- (Rupees Fifty Eight only) each, being the issue price determined in accordance with the provisions of the Companies Act, 2013, as amended, ("Act"); the Securities and Exchange Board of India (Issue of Capital and Requirements) Regulations, 2018 ("SEBI ICDR Regulations"), as amended from time to time ("Preferential Issue"), to the Allottees belonging to the Promoters and Non-Promoters as mentioned herein, on a preferential and private placement basis. Such Warrants are convertible into or exchangeable for, 1 (One) fully paid up Equity Share of the Company, having a face value of INR 10/- (Rupees Ten only) each within 18 months from the date of Allotment; and such issue and conversion of Warrants and Preferential Issue shall be in accordance with the provisions of Section 23, 42 and Section 62(1)(c) of the Act read with Companies (Prospectus and Allotment of Securities Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014, as amended ("Rules"), Chapter V of SEBI ICDR Regulations, SEBI Listing Regulations and such other acts/ rules / regulations as may be applicable and subject to necessary approval of the Shareholders of the Company and other regulatory authorities, as may be applicable.

Details of Allottees:

S. No.	Name of the Proposed Allottee(s)	Category	Maximum Number of Convertible Warrants to be Issued (Upto)
1.	Maunal Shantilal Gandhi	Promoters	312,500
2.	Minku Shantilal Gandhi	Promoters	312,500

3.	Nareshkumar Surajmal Shah	Non - Promoter	96,000
4.	Ishani Hardik Shah	Non - Promoter	96,000
5.	Hardik Naresh Shah	Non - Promoter	96,000
6.	Hardik Shah HUF	Non - Promoter	96,000
7.	Ritaben Nareshkumar Shah	Non - Promoter	96,000
8.	Nareshbhai Surajmal Shah HUF	Non - Promoter	96,000
9.	Priyam Surendra Shah	Non - Promoter	64,000
10.	Pooja Priyam Shah	Non - Promoter	64,000
11.	Priyam Shah HUF	Non - Promoter	64,000
12.	Bhupenbhai Shah	Non - Promoter	144,000
13.	Neeta Bhupen Shah	Non - Promoter	144,000
14.	Dharit Shah	Non - Promoter	144,000
15.	Parthay Bhupenbhai Shah	Non - Promoter	96,000
16.	Amitbhai Chokshi	Non - Promoter	61,000
17.	Chintan Kirtibhai Shah	Non - Promoter	32,000
18.	Remy Kirtibhai Shah	Non - Promoter	32,000
19.	Chirag Kirtikumar Shah	Non - Promoter	32,000
20.	Arhamnetic Traders LLP	Non - Promoter	400,000
21.	Swiftstream Trading LLP	Non - Promoter	400,000
22.	Utkarsh Ajaykumar Patel	Non - Promoter	100,000
Total			**29,78,000**

Additional Details as required under Regulation 30 of the Securities Exchange Board of India (Listing Obligations and Disclosures Requirements), Regulations, 2015 read with SEBI Circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, and SEBI Master Circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, are also enclosed as ***Annexure A.***

2. ***Appointment of Mrs. Nisha Bhavin Shah (DIN: 10901698) as an Additional (Non-Executive) Independent Director of the Company:***

Based on the recommendation of Nomination and Remuneration Committee and further subject to the approval of Shareholders of the Company, the Board of Directors has appointed **Mrs. Nisha Bhavin Shah (DIN: 10901698)** as an Additional (Non-Executive) Independent Director of the Company for a first term of 5 (Five) consecutive years commencing from 16th April, 2025 till 15th April, 2030 (both days inclusive), not be liable to retire by rotation.

Mrs. Nisha Bhavin Shah (DIN: 10901698) is not disqualified from being appointed as an Additional Director (Non-Executive and Independent Director) in terms of Section 164 of the Companies Act 2013 and have given her consent to act as an Additional Director (Non-Executive and Independent Director).

Further, as required by the circular no. LIST/COMP/14/2018-19 dated June 20, 2018, issued by BSE Limited, she is not debarred from holding the office of a director by virtue of any SEBI order or any other Authority.

Further, the information required under the Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are as follows:

Particulars	Details
Reason for Change viz. Appointment, ~~Resignation, removal, death or otherwise~~	Appointment of Mr. Nisha Bhavin Shah (DIN: 10901698) as an Additional (Non-Executive) Independent Director of the Company for a term of 5 (Five) consecutive years commencing from 16th April 2025 till 15th April 2030 (both days inclusive), not be liable to retire by rotation, subject to approval of Members of the Company.
Date of Appointment~~/Cessation~~ (as applicable) & terms of appointment	Appointment for a term of 5 (Five) consecutive years effective from 16th April, 2025 till 15th April, 2030 (both days inclusive)
Brief Profile (in case of appointment)	Mrs. Shah is a Commerce Graduate and has knowledge of Finance, Accounts and Leadership Skills. She is Associated with Life Insurance Corporation of India and having deep knowledge and expertise in the field of Insurance.
Disclosure of relationship between directors (in case of appointment of a director)	Mrs. Nisha Bhavin Shah is not related to any of the Directors of the Company.
Shareholding in the Company.	Nil
Information as required under circular No. LIST/COMP/14/2018-19 dated June 20, 2018 issued by BSE.	Mrs. Nisha Bhavin Shah is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.

3. ***Resignation of Ms. Hanisha Jinish Patel as an Director (Non-Executive and Independent Director) of the Company:***

Ms. Hanisha Jinish Patel (DIN–07190911) vide her Resignation Letter dated today has resigned from the office of Director (Non-Executive and Independent Director) of the Company with effect from closing business hours of **Wednesday, 16th April 2025** owing to her pre-occupancy and other professional commitments.

She had confirmed that there are no other material reasons for the resignation other than those provided in her resignation letter. A copy of Resignation Letter giving detailed reasons for her resignation is attached as ***Annexure B*** along with this Disclosure. Further, Ms. Hanisha Jinish Patel (DIN–07190911) do not hold Directorship in any other Listed Company except Ushanti Colour Chem Limited. The Board of Directors of the Company has taken the same on record and will complete necessary formalities in regards of his resignation in due course of time.

Further, the details required under the Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July 2023 are as follows:

Sr. No.	Particulars	Details

1	Reason for change viz. ~~appointment,~~ resignation, ~~removal, death or otherwise~~	Ms. Hanisha Jinish Patel (DIN–07190911) vide her Resignation Letter dated today has resigned from the office of Director (Non-Executive and Independent Director) of the Company with effect from closing business hours of **Wednesday, 16th April 2025** owing to her pre-occupancy and other professional commitments. Ms. Hanisha Jinish Patel (DIN–07190911) has also confirmed that there are no other material reasons for her resignation than those specified above.
3	Date of ~~appointment~~/ cessation (as applicable) & ~~term of appointment~~	Date of Resignation – 16th April, 2025 With effect from closing business hours of 16th April, 2025.
4	Brief Profile (in case of appointment)	Not Applicable
5	Disclosure of Relationships between Directors (in case of Appointment of a Director)	Not Applicable
6	Names of Listed Entities in which the resigning director holds directorships, indicating the category of directorship and membership of board committees, if any.	NIL.
7	Letter of Resignation	Attached Annexure B.

4. ***Reconstitution of Committee of Board of Directors:***

On account of Resignation and Appointment of Independent Directors as above, the Board of Directors had approved the reconstitution of the following committees of the Board of the Company as detailed below:

S. No	Name of the Committee	Composition	Designation	Category
1	Audit Committee	Ms. Purvi Tapan Trivedi	Chairperson	Independent Director
		Mr. Tejas Pravinkumar Shah	Member	Independent Director
		Ms. Nisha Bhavin Shah	Member	Independent Director
		Mr. Maunal Shantilal Gandhi	Member	Executive Director
2	Nomination and Remuneration Committee	Ms. Purvi Tapan Trivedi	Chairperson	Independent Director
		Mr. Tejas Pravinkumar Shah	Member	Independent Director
		Ms. Nisha Bhavin Shah	Member	Independent Director
3		Ms. Purvi Tapan Trivedi	Chairperson	Independent Director

	Stakeholder's relationship Committee.	Mr. Tejas Pravinkumar Shah	Member	Independent Director
		Ms. Nisha Bhavin Shah	Member	Independent Director

5. Convening of 01/2025-26 Extra-Ordinary General Meeting ("EGM") on Thursday, May 15, 2025, at 12:00 Noon IST, at registered office of the Company situated at 88/8, GIDC Phase I, Vatva, Ahmedabad - 382445, Gujarat, India to seek the approval of the members of the Company and approval of Notice calling EGM. The notice of the said EGM and other related details shall be submitted to the Stock Exchange in due course in compliance with the provisions of the SEBI Listing Regulations.

6. Noting of the Valuation Report submitted by Den Valuation (OPC) Private Limited, IBBI Registered Valuer Entity - Securities and Financial Assets being an Independent Registered Valuer Entity (IBBI Registration No. IBBI/RV-E/06/2021/146), for calculation of Minimum Floor Price as per SEBI ICDR Regulations.

7. Fixed, Tuesday, April 15, 2025, being the date 30 days prior to the date of passing of resolution at the ensuing EGM to be held on Thursday, May 15, 2025, being the Relevant Date in relation to the issue of Warrants in accordance with SEBI ICDR Regulations.

8. Fixed, Friday, April 11, 2025, as the cut- off date for the purpose of reckoning the name of the eligible members for dispatch of Notice of EGM along with the details of E-voting; and

9. Appointment of CS Kunal Sharma, Practicing Company Secretary, (CP No.: 12987/Membership No.: FCS10329) as the Scrutinizer for scrutinizing the voting (E-Voting and Ballot Voting) process in a fair and transparent manner.

The Board Meeting commenced at 4:30 PM IST and concluded at 5:00 PM IST

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.

The above information will be made available on the website of the company www.ushanti.com.

Kindly take the same on your record.

Thank you,

For Ushanti Colour Chem Limited

MAUNAL
SHANTILAL
GANDHI

Digitally signed by MAUNAL SHANTILAL GANDHI
DN: c=IN, postalCode=380058, st=GUJARAT, street=12-B ,SURBHIT VATIKA ,AHMEDABAD,TA-SANAND ,380058, l=AHMEDABAD, o=Personal, serialNumber=f1935b8bf9f6bfd207337ba15f3d8fb5fd54f58bd2ffa734e67e608dac29b2cf, pseudonym=29aeca7295734cc09d39a0e2ab8e7f93, 2.5.4.20=db9ae545a83a9d28412d9db75eee9378755d1ad3f83b58f0944895870de49c0c, email=XTRATRUSTDSC.HMA.SSOCIATE102024@GMAIL.COM, cn=MAUNAL SHANTILAL GANDHI
Date: 2025.04.16 17:05:34 +05'30'

Maunal Shantilal Gandhi
Joint Managing Director
DIN – 00118559

Annexure – A

Sr. No.	Disclosure Requirements	Details
1.	Type of Securities proposed to be issued (viz. equity share, convertibles etc.)	Convertible Equity Warrants ("Warrants") with a right exercisable by the Warrant holder to subscribe to one Equity Share per Warrant.
2.	Type of Issuance	Preferential Issue on a private placement basis in accordance with the provisions of Companies Act, 2013 and rules made thereunder and SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.
3.	Total number of securities proposed to be issued or total amount for which the securities will be issued (approximately)	Issue of upto 29,78,000 (Twenty Nine Lakh Seventy Eight Thousand) Convertible Equity Warrants ("Warrants"), convertible into or exchangeable for, 1 (One) fully paid up Equity Share of the Company, having a face value of INR 10/- (Rupees Ten only) each within the period of 18 months from the date of allotment of Warrants in accordance with the applicable laws, at a price of INR 68/- (Rupees Sixty Eight only) per Warrant including Premium of INR 58/- (Rupees Fifty Eight only) each, being the issue price determined in accordance with the provisions of the Companies Act, 2013, as amended, ("Act"); the Securities and Exchange Board of India (Issue of Capital and Requirements) Regulations, 2018 ("SEBI ICDR Regulations"), as amended from time to time, aggregating up to INR 20,25,04,000/- to the Promoters and Non-Promoters Allottees as mentioned in the above disclosure. The price of the Warrants has been determined in accordance with the SEBI ICDR Regulations. The preferential issue will be undertaken for cash consideration. An amount equivalent to 25% of the Warrant Issue Price shall be payable at the time of subscription and allotment of each Warrant and the balance 75% shall be payable by the Warrant holder(s) on the exercise of Warrant(s) in one or more tranches during a period of 18 (eighteen) months commencing from the date of allotment of Warrants. The price of the warrants and the number of Equity Shares to be allotted on conversion of warrants shall be subject to appropriate adjustments as permitted under applicable laws.
4.	**Additional details in case of preferential issue:**	

Sr. No.	Disclosure Requirements	Details
a.	Names of Investors	Please refer to Annexure C.
b.	Post allotment of securities – outcome of the subscription	Please refer to Annexure C.
c.	Issue price/ allotted price (in case of convertibles)	The issue price of the Warrants shall be INR 68/- (Rupees Sixty Eight only) per Warrant including Premium of INR 58/- (Rupees Fifty Eight only) each per Warrant.
d.	Number of investors	22 (Twenty Two). Please refer Annexure C for List of Allottees.
e.	In case of convertibles – intimation on conversion of securities or on lapse of the tenure of the instruments	Each Warrant will be convertible into, or exchangeable for, 1 (one) fully paid-up equity share of the Company of face value of Rs. 10 (Rupees Ten Only), which may be exercised in one or more tranches during a period of 18 (eighteen) months commencing from the date of allotment of Warrants.
f.	Any cancellation or termination of proposal for issuance of securities including reasons thereof	Not Applicable

HANISHA JINISH PATEL
2, Laxmi Nagar Society,
Opp. DK Patel hall, Naranpura,
Ahmedabad-380013, Gujarat, India

16th April, 2025

To
The Board of Directors
Ushanti Colour Chem Limited ("the Company")
Reg. Off: 88/8 GIDC Phase I Vatva, Ahmedabad-382445, Gujarat, India
CIN: L24231GJ1993PLC019444

SUB: - RESIGNATION AS AN INDEPENDENT DIRECTOR (NON-EXECUTIVE) OF THE COMPANY.

Dear Sir(s),

With reference to the above cited subject, I, Ms. Hanisha Jinish Patel (DIN-07190911), Independent Director of the Company hereby resign from the said position with effect from closing business hours of Wednesday, 16th April, 2025 due to my pre occupation and other professional commitments.

Further, I wish to say that it was my privilege to have served as an Independent Director of the Company. I wholeheartedly thank my fellow Board members for their co-operation, support and participation during my tenure as an Independent Director in the Company.

I hereby confirm that there are no other material reasons other than the reasons mentioned above and this confirmation is pursuant to the SEBI LODR (Regulations), 2015.

I further hereby confirm that I am not holding Directorship or Membership/Chairmanship of Committee in any other Listed Company other than Ushanti Colour Chem Limited.

Kindly file the necessary forms with the Ministry of Corporate Affairs/Registrar of Companies with a copy to me.

Kindly acknowledge a copy of this letter.

Yours Truly,
Hanish Patel

Hanisha Jinish Patel
(DIN-07190911)

USHANTI COLOUR CHEM LTD.

Received & Accepted
Dt 16th April 2025.

Annexure – C

S. No.	Name of the Proposed Allottees	Category	Pre-Preferential holding in the Company	Maximum Number of Equity Shares to be Issued upon Conversion of Warrants (Upto)
1.	Maunal Shantilal Gandhi	Promoter	14,80,716	3,12,500
2.	Minku Shantilal Gandhi	Promoter	14,84,927	3,12,500
3.	Nareshkumar Surajmal Shah	Non-Promoter	Nil	96,000
4.	Ishani Hardik Shah	Non-Promoter	Nil	96,000
5.	Hardik Naresh Shah	Non-Promoter	Nil	96,000
6.	Hardik Shah HUF	Non-Promoter	Nil	96,000
7.	Ritaben Nareshkumar Shah	Non-Promoter	Nil	96,000
8.	Shah Nareshbhai Surajmal HUF	Non-Promoter	Nil	96,000
9.	Priyam Surendra Shah	Non-Promoter	Nil	64,000
10.	Pooja Priyam Shah	Non-Promoter	Nil	64,000
11.	Priyam Shah HUF	Non-Promoter	Nil	64,000
12.	Shah Bhupenbhai	Non-Promoter	Nil	144,000
13.	Neeta Bhupen Shah	Non-Promoter	Nil	144,000
14.	Shah Dharit	Non-Promoter	Nil	144,000
15.	Parthay Bhupenbhai Shah	Non-Promoter	Nil	96,000
16.	Chokshi Amitbhai	Non-Promoter	Nil	61,000
17.	Chintan Kirtibhai Shah	Non-Promoter	Nil	32,000
18.	Remy Kirtibhai Shah	Non-Promoter	Nil	32,000
19.	Chirag Kirtikumar Shah	Non-Promoter	Nil	32,000
20.	Arhamnetic Traders LLP	Non-Promoter	Nil	400,000
21.	Swiftstream Trading LLP	Non-Promoter	Nil	400,000
22.	Utkarsh Ajaykumar Patel	Non-Promoter	Nil	100,000
Total			**29,65,643**	**29,78,000**