

30th December 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 20th December 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., **Tuesday, 30th December 2025** have inter alia considered and approved the following matters:

1. Fund Raising:

Raising of funds aggregating up to INR 17,98,00,000/- (Rupees Seventeen Crores Ninety Eight Lakhs only) by way of issue of upto 31,00,000 (Thirty One Lakh) Convertible Equity Warrants ("Warrants") of face value of INR 10/- (Rupees Ten only each) at a price of INR 58/- (Rupees Fifty Eight only) per Warrant including Premium of INR 48/- (Rupees Forty 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 (Public) 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 of Warrants; 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: Table A

S. No.	Name of the Proposed Allottee(s)	Category	Maximum Number of Convertible Warrants to be Issued (Upto)
1.	Minku Shantilal Gandhi	Promoter	2,25,000
2.	Maunal Shantilal Gandhi	Promoter	2,25,000
3.	Manish I Mehta	Non- Promoter	50,000



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

CIN No. L24231GJ1993PLC019444

MANUFACTURERS AND EXPORTERS OF

- DIRECT / REACTIVE / ACID DYESTUFFS
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4.	Moksha Mehta	Non- Promoter	50,000
5.	Shweta Samirbhai Shah	Non- Promoter	3,00,000
6.	Samir R Shah HUF	Non- Promoter	2,30,000
7.	Parshwa Shah	Non- Promoter	25,000
8.	Parthivsinh Solanki	Non- Promoter	50,000
9.	Swetsam Stock Holding Private Limited	Non- Promoter	6,45,000
10.	Kinnariben Mehulbhai Shah	Non- Promoter	25,000
11.	Naresh Surajmal Shah	Non- Promoter	96,000
12.	Ishani Hardik Shah	Non- Promoter	96,000
13.	Hardik Naresh Shah	Non- Promoter	96,000
14.	Hardik Shah HUF	Non- Promoter	96,000
15.	Nareshbhai Surajmal Shah HUF	Non- Promoter	96,000
16.	Ritaben Nareshkumar Shah	Non- Promoter	96,000
17.	Bhupenbhai Mahendrabhai Shah	Non- Promoter	1,43,000
18.	Neetaben Bhupen Shah	Non- Promoter	1,43,000
19.	Dharit Shah	Non- Promoter	96,000
20.	Parthay Bhupenbhai Shah	Non- Promoter	90,000
21.	Priyam Surendra Shah	Non- Promoter	24,000
22.	Priyam Shah HUF	Non- Promoter	23,000
23.	Surendra Nemchand Shah	Non- Promoter	90,000
24.	S N Shah HUF	Non- Promoter	90,000
Total			31,00,000

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. Convening of 02/2025-26 Extra-Ordinary General Meeting ("EGM") on **Wednesday, 28th January 2026, 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.
3. 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.
4. Fixed, Monday, 29th December 2025, being the date 30 days prior to the date of passing of resolution at the ensuing EGM to be held on Wednesday, 28th January 2026, being the Relevant Date in relation to the issue of Warrants in accordance with SEBI ICDR Regulations.
5. Fixed, Friday, 26th December 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



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6. 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 03:00 IST and concluded at 04:00 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
Joint Managing Director
DIN - 00118559



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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)	<p>Issue of upto 31,00,000 (Thirty-One Lakh) Convertible Equity Warrants ("Warrants") of face value of INR 10/- (Rupees Ten only each) at a price of INR 58/- (Rupees Fifty Eight only) per Warrant including Premium of INR 48/- (Rupees Forty Eight only) each for an aggregate consideration of up to INR 17,98,00,000/- (Rupees Seventeen Crores Ninety Eight Lakhs only).</p> <p>The Warrants will be convertible into the Equity Shares of the Company within the period of 18 months from the date of Allotment of Warrants in accordance with the applicable laws.</p> <p>The price of the Warrants has been determined in accordance with the SEBI ICDR Regulations. The preferential issue will be undertaken for cash consideration.</p> <p>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.</p> <p>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.</p>
4.	Additional details in case of preferential issue:	
a.	Names of Investors	Please refer to Table A given in the above disclosure.
b.	Post allotment of securities – outcome of the subscription	The Warrants will be convertible into the Equity Shares of the Company within the period of 18 months from the date of Allotment of Warrants in



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Sr. No.	Disclosure Requirements	Details
		accordance with the applicable laws.
c.	Issue price/ allotted price (in case of convertibles)	The issue price of the Warrants shall be INR 58/- (Rupees Fifty-Eight only) per Warrant including Premium of INR 48/- (Rupees Forty-Eight only) each per Warrant.
d.	Number of investors	24 (Twenty-Four). For List of Investors, please refer to Table A given in the above disclosure.
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



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