

Date: 05/01/2023

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

Ref: Ushanti Colour Chem Limited; Symbol: UCL, Series: SM

SUB.: OUTCOME OF BOARD MEETING HELD ON THURSDAY, 05TH JANUARY, 2023 - INTIMATION FOR ALLOTMENT OF EQUITY SHARES.

Dear Sir,

This is in continuation to our earlier letter dated 16th March, 2022 wherein we had informed that in furtherance to approval of the Shareholders granted at the Extra-Ordinary General Meeting held on 5th March, 2022 and In-principal approval granted by National Stock Exchange of India Limited (NSE) vide letter dated 28th February, 2022, Ushanti Colour Chem Limited ("the Company") had allotted in aggregate 30,00,000 (Thirty Lakh) Convertible Equity Warrants ("Warrants") of face value of INR 10/- (Rupees Ten only) each at an issue price of INR 57.25/- (Rupees Fifty Seven and Twenty Five Paise only) each including premium of INR 47.25/- (Rupees Forty Seven and Twenty Five Paise only) each, on receipt of Warrants Subscription money @ 25% of the issue price.

In this regard, we wish to inform you that in terms of issue of said Warrants, Maunal Shantilal Gandhi HUF and Minku Shantilal Gandhi HUF, Indian HUFs, Promoters Group and Mr. Kavin Dineshkumar Dave, Indian Individual, Public (Non-Promoter) have exercised their option of conversion of Warrants held by each of them and the Company upon receipt of balance 75% of the Warrants Subscription money on said Warrants, had today allotted 10,75,000 Equity Shares of face value of INR 10/- each in following manner:

Name of the Allottee(s)	Category	Number of Equity Shares Allotted	Balance 75% of the Warrants Subscription money received
Maunal Shantilal Gandhi HUF	Indian HUF Promoters Group	5,00,000	Rs. 2,14,68,750/-
Minku Shantilal Gandhi HUF	Indian HUF Promoters Group	5,00,000	Rs. 2,14,68,750 /-
Kavin Dineshkumar Dave	Indian Individual Non-Promoter	75,000	Rs. 32,20,312.50/-
Total		10,75,000	Rs. 4,61,57,812.50/-



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

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

CIN No. L24231GJ1993PLC019444



The Equity Shares allotted shall rank pari-pasu, in all respects with existing Equity Shares of the Company.

Consequent to above allotment, the Paid-Up Equity Share Capital of the Company stands increased as follows:

Particulars	Number of Equity Shares	Amount in Indian Rupees
Existing Paid-up Equity Share Capital	92,26,700	9,22,67,000
Post-Allotment Paid-up Equity Share Capital	1,03,01,700	10,30,17,000

The application for listing and trading approval of the Stock Exchange for the Equity Shares allotted as above will be made in due course of time.

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

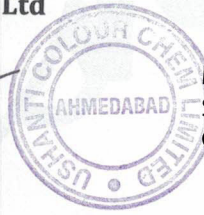
The Board Meeting commenced at 12:30 PM IST and concluded at 01:00 PM IST.

Please take all the above on record and kindly treat this as compliance with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking you,

For, Ushanti Color Chem Ltd


Maunal Shantilal Gandhi
Joint Managing Director
DIN: 00118559



MAUNAL SHANTILAL GANDHI
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Encl: As above.



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Annexure 1

Additional Details as required under Regulation 30 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

Particulars	Allotment of Equity Shares
Type of securities proposed to be issued (viz. equity shares, convertibles etc.);	Equity Shares of face value of INR 10/- each.
Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.);	Preferential Issue
Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately);	Allotment of 10,75,000 Equity Shares of face value of INR 10/- each of the Company to Maunal Shantilal Gandhi HUF and Minku Shantilal Gandhi HUF, Indian HUFs, Promoters Group and Mr. Kavin Dineshkumar Dave, Indian Individual, Public (Non-Promoters), at a price of INR 57.25/- per Equity Share inclusive of premium of INR 47.25/- per Equity Share, consequent to exercising the option of conversion of Convertible Equity Warrants.
In case of preferential issue the listed entity shall disclose the following additional details to the stock exchange(s): i. names of the investors; ii. post allotment of securities - outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors; iii. in case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument	As above.
In case of bonus issue the listed entity shall disclose the following additional details to the stock exchange(s): i. whether bonus is out of free reserves created out of profits or share premium account; ii. bonus ratio iii. details of share capital - pre and post bonus issue iv. free reserves and/ or share premium required for implementing the bonus issue; v. free reserves and/ or share premium available for capitalization and the date as on which such balance is available; vi. whether the aforesaid figures are audited; vii. estimated date by which such bonus shares would be credited/dispatched	Not Applicable.



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Ushanti

Colour Chem Limited

...making the world more colourful

Formerly known as Ushanti Colour Chem Pvt. Ltd.

MANUFACTURERS AND EXPORTERS OF
DYESTUFFS, PIGMENTS & INTERMEDIATES

<p>In case of issuance of depository receipts (ADR/GDR) or FCCB the listed entity shall disclose following additional details to the stock exchange(s):</p> <ul style="list-style-type: none"> i. name of the stock exchange(s) where ADR/GDR/FCCBs are listed (opening -closing status) / proposed to be listed; ii. proposed no. of equity shares underlying the AD RIGOR or on conversion of FCCBs; iii. proposed date of allotment, tenure, date of maturity and coupon offered, if any of FCCB's; iv. issue price of ADR/GDR/FCCBs (in terms of USD and in INR after considering conversion rate); v. change in terms of FCCBs, if any; vi. details of defaults, if any, by the listed entity in payment of coupon on FCCBs & subsequent updates in relation to the default, including the details of the corrective measures undertaken (if any); 	<p>Not Applicable.</p>
<p>In case of issuance of debt securities or other non-convertible securities the listed entity shall disclose following additional details to the stock exchange(s):</p> <ul style="list-style-type: none"> i. size of the issue; ii. Whether proposed to be listed? If yes, name of the stock exchange(s); iii. tenure of the instrument - date of allotment and date of maturity; iv. coupon/interest offered, schedule of payment of coupon/interest and principal; v. charge/security, if any, created over the assets; vi. special right/interest/privileges attached to the instrument and changes thereof; vii. delay in payment of interest I principal amount for a period of more than three months from the due date or default in payment of interest I principal; viii. details of any letter or comments regarding payment/non-payment of interest, principal on due dates, or any other matter concerning the security and /or the assets along with its comments thereon, if any; ix. details of redemption of preference shares indicating the manner of redemption (whether out of profits or out of fresh issue) and debentures 	<p>Not Applicable.</p>
<p>Any cancellation or termination of proposal for issuance of securities including reasons thereof.</p>	<p>Not Applicable.</p>

For, Ushanti Colour Chem Ltd

Maunal Shantilal Gandhi
Joint Managing Director
DIN: 00118559



MAUNAL SHANTILAL GANDHI

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