

Date: May 19, 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

Respected Sir/Madam,

Subject: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Acquisition of Securities in Subsidiary Company.

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in continuation of our disclosure dated October 12, 2022, we would like to inform that the Company had acquired the below mentioned Securities in its Subsidiary Company - UC Colours and Intermediates Private Limited (“the Subsidiary Company”). The Allotment of Securities has been done vide Resolutions passed at the meeting of Board of Directors held on toady i.e. May 19, 2023 of the Subsidiary Company.

Details of Securities acquired by the Company:

S. No	Nature of Security	Number of Securities acquired	Face Value
1	Equity Shares	20,00,000	10
2	0% To 12% Variable Coupon Bearing Convertible Debentures	5,79,260	100

Further, please note that the said Securities has been allotted for consideration other than cash, in lieu of Transfer and Sale of Land of the Company situated at Plot No. C-18, GIDC Saykha, Vagra, Bharuch, Gujarat – 392140 to the Subsidiary Company at a total consideration of Rs. 7,79,26,000/- (Rupees Seven Crore Seventy-Nine Thousand Twenty-Six Thousand only).



Plot No. 88/6/7/8, GIDC, Phase1, Vatva, Ahmedabad - 382 445. (INDIA)

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

CIN No. L24231GJ1993PLC019444



The Company had taken the approval of its Shareholders for Transfer and Sale of Land vide Ordinary Resolution passed at the 28th Annual General Meeting of the Company held on September 25, 2021.

Post Allotment, the Company owns and holds 80.20% of the Equity Share Capital and 51% of the 0% To 12% Variable Coupon Bearing Convertible Debentures of its Subsidiary Company.

Further the information/ disclosure as required under Regulation 30(6) read with Schedule III of Part A of Para A (1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the SEBI Circular CIR/CFD/CMD/4/2015 dated September 09, 2015 are provided in **Annexure-A**.

We request you to kindly the same on records.

For, Ushanti Colour Chem Limited

Maunal Shantilal Gandhi
Joint Managing Director
DIN: 00118559



Place: Ahmedabad

ENCL: - As Above



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ANNEXURE-A

Sr. No.	Particulars	Details
1	Name of the target entity, details in brief such as size, turnover etc.	<p>Name:</p> <p>UC COLOURS AND INTERMEDIATES PRIVATE LIMITED (UCCIPL). UCCIPL is a Subsidiary of the Company. Before Allotment, the Company holds 90% of the Equity Share Capital of its Subsidiary Company.</p> <p>Industry:</p> <p>Manufacturing of dyes, Chemical, Pigment and intermediates.</p> <p>Size & Turnover:</p> <p>UCCIPL was incorporated on 23/10/2019 with Authorised and Paid Up Equity Share Capital of Rs. 5, 00,000.</p> <p>The turnover/revenue of UCCIPL for the previous three financial years are as below:</p> <p>FY 2021-22: NIL FY 2020-21: NIL FY 2019-20: NIL</p>
2	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms length".	<p>Yes, the acquisition will fall within related party transaction(s).</p> <p>Mr. Minku Shantilal Gandhi and Mr. Maunal Shantilal Gandhi, Promoters of the Company are interested by virtue of their Directorship in UCCIPL.</p>
3	Industry to which the entity being acquired belongs.	Manufacturing of dyes, Chemical, Pigment and intermediates.



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4	<p>Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity).</p>	<p>In terms of Shareholders Agreement dated 02nd June, 2020 executed and entered into between Ushanti Colour Chem Limited, Champak Chemicals Private Limited and UC Colours and Intermediates Private Limited ("the Company"), Ushanti Colour Chem Limited had sold and transferred the land, free from all encumbrances situated at Plot No. C-18, GIDC Saykha, Vagra, Bharuch, Gujarat – 392140 to the Company at a total consideration of Rs. 7,79,26,000/- (Rupees Seven Crore Seventy-Nine Thousand Twenty-Six Thousand only).</p> <p>Further, in line with the terms of said Agreement, the Subsidiary Company is required to issue and allot 5,79,260 (Five Lakh Seventy-Nine Thousand Two Hundred and Sixty) Unsecured 0% to 12% Variable Coupon bearing Compulsory Convertible Debentures of Rs. 100/- each ("VCCDs") at par and 20,00,000 (Twenty Lakh) Equity Shares of face value of Rs. 10/- each at par. The said Allotment has been done on May 19, 2023.</p> <p>After the Allotment, the Equity Shareholding Pattern of UCCIPL is as below:</p> <table border="1" data-bbox="790 1118 1492 1855"> <thead> <tr> <th>Name</th> <th>Category</th> <th>No. of Equity Shares</th> <th>% of Holding</th> </tr> </thead> <tbody> <tr> <td>Ushanti Colour Chem Limited</td> <td>Listed Public Company incorporated under the Companies Act, 1956</td> <td>2045000</td> <td>80.20</td> </tr> <tr> <td>Champaklal Amratlal Shah</td> <td>Indian Individual</td> <td>5000</td> <td>0.20</td> </tr> <tr> <td>Akash Dipakbhai Patel</td> <td>Indian Individual</td> <td>206122</td> <td>8.08</td> </tr> <tr> <td>Moksha Romit Shah</td> <td>Indian Individual</td> <td>293878</td> <td>11.52</td> </tr> </tbody> </table>	Name	Category	No. of Equity Shares	% of Holding	Ushanti Colour Chem Limited	Listed Public Company incorporated under the Companies Act, 1956	2045000	80.20	Champaklal Amratlal Shah	Indian Individual	5000	0.20	Akash Dipakbhai Patel	Indian Individual	206122	8.08	Moksha Romit Shah	Indian Individual	293878	11.52
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5	Brief details of any governmental or regulatory approvals required for the acquisition.	Not Applicable.
6	Indicative time period for completion of the acquisition.	The Allotment has been completed on May 19, 2023.
7	Nature of consideration - whether cash consideration or share swap and details of the same.	The Allotment has been done for consideration other than cash in lieu of Transfer and Sale of Land of the Company situated at Plot No. C-18, GIDC Saykha, Vagra, Bharuch, Gujarat – 392140 to UCCIPL.
8	Cost of acquisition or the price at which the shares are acquired.	The Securities has been allotted for consideration other than cash in lieu of Transfer and Sale of Land of the Company to UCCIPL.
9	Percentage of shareholding / control acquired and / or number of shares acquired.	Post Allotment, the Company owns and holds 80.20% of the Equity Share Capital and 51% of the 0% To 12% Variable Coupon Bearing Convertible Debentures of its Subsidiary Company.
10	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	Covered in point no: 01.



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