

Date: July 18, 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 – Intimation for Change/Dilution in Shareholding held by the Company in its Subsidiary Company.

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, we hereby inform that UC Colours and Intermediates Private Limited (“the Subsidiary Company”) had converted its issued and allotted of 14,59,800 Zero Coupon Compulsorily Convertible Debentures of face value of Rs. 10/- each (“ZCCCDs”) into 14,59,800 Equity Shares of face value of Rs. 10/- each to the holders of ZCCCDs in terms of the issue of said ZCCCDs and on account of such conversion, the Equity Shareholding, voting Rights and beneficial interest of the Company in its subsidiary Company has been diluted and reduced from 80.20% to 51.00%..

The changes in shareholding and voting rights of the Company in its Subsidiary Company from the last disclosure made on May 29, 2023 is solely on account of conversion of Zero Coupon Compulsorily Convertible Debentures into the Equity Shares.

The said Equity Shares upon Conversion of ZCCCDs has been allotted by the Subsidiary Company at the meeting of its Board of Directors held on today i.e. Tuesday, July 18, 2023 which was commenced at 11:00 A.M. and concluded at 11: 55 A.M.



Plot No. 88/6/7/8, GIDC, Phase 1, Vatva, Ahmedabad - 382 445. (INDIA)

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CIN No. L24231GJ1993PLC019444



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 SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023 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 conversion, the Company holds 80.20% 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>Later on Authorised Capital increased to 4,01,00,000 and Paid Up Capital increased to 4,00,98,000</p> <p>The turnover/revenue of UCCIPL for the previous three financial years are as below:</p> <p>FY 2022-23: Rs. 1,96,23,000 FY 2021-22: NIL FY 2020-21: 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>The Company had not made any further acquisition in its Subsidiary Company. This Disclosure has been filed on account of dilution/change in Shareholder of the Company on account of conversion of Debentures into Equity Shares in the Subsidiary Company and on account of such Conversion, the Equity Shareholding and Voting Rights of the Company in its Subsidiary Company has been diluted and reduced from 80.20% to 51.00%.</p>



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3	Industry to which the entity being acquired belongs.	Manufacturing of dyes, Chemical, Pigment and intermediates.
4	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).	Please refer Point No: 02.
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 of Equity Shares upon Conversion of Debentures by the Subsidiary Company has been completed on July 18, 2023.
7	Nature of consideration - whether cash consideration or share swap and details of the same.	Not Applicable. Please refer Point No: 02.
8	Cost of acquisition or the price at which the shares are acquired.	Not Applicable. Please refer Point No: 02.
9	Percentage of shareholding / control acquired and / or number of shares acquired.	Post Allotment, the Company owns and holds 51% of the Equity Share Capital 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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