



*Ushanti*

**Colour Chem Limited**

....making the world more colourful

Formerly known as Ushanti Colour Chem Pvt. Ltd.

**MANUFACTURERS AND EXPORTERS OF  
DYESTUFFS, PIGMENTS & INTERMEDIATES**

**25<sup>th</sup> February, 2022**

**To  
The Manager-Listing Department  
National Stock Exchange of India Limited ("NSE")  
Mumbai**

**Ref: USHANTI COLOUR CHEM LIMITED**

**SYMBOL: UCL**

**SUB.: CHANGE IN ISSUE PRICE OF PROPOSED CONVERTIBLE EQUITY WARRANTS.**

Dear Sir,

In furtherance to our disclosures submitted in relation to the proposed issue of 30,00,000 (Thirty Lakh) Convertible Equity Warrants ("Warrants") at a price of INR 57.00 (Rupees Fifty Seven only) per Warrant aggregating to INR 17.10 Crores (Rupees Seventeen Crore Ten Lakhs only) on a preferential and private placement basis to the Promoters and Non-Promoters Investors.

Please note that the floor price in terms of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended from time to time, for the said issue is arrived at INR 57.15/- (Rupees Fifty Seven and Fifteen paise only) as per the Valuation Report taken from M/s Den Valuation (OPC) Private Limited, an Independent Registered Valuer entity.

Accordingly, the Company confirms and undertakes to issue the said Warrants at a price of INR 57.25/- (Rupees Fifty Seven and Twenty Five Paise only) which is not less than the floor price.

Further, on account of change in issue price, at all the places in the Notice convening Extra-Ordinary General Meeting of the Company to be held on Saturday, 5th March, 2022 at 11:00 AM IST ('EGM Notice') and all other documents and disclosures, the issue price of the said Warrants shall be modified, updated and read as INR 57.25/- (Rupees Fifty Seven and Twenty Five Paise only).

The Company had already filed the necessary declarations and undertakings with the Listing Department of National Stock Exchange of India Limited (NSE) in this regards.

This communication should be read along with the original EGM Notice dated 04<sup>th</sup> February, 2022 and the Corrigendum to the Notice dated 15<sup>th</sup> February, 2022, which were submitted to the Exchange.

The EGM Notice, the Corrigendum and this letter are also available on the website of the Company and can be accessed at [www.ushanti.com](http://www.ushanti.com).

This is for your information and records.

**For, Ushanti Colour Chem Ltd.**

**Managing Director**



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

**Ph.:** 91 - 79 - 25833315, 25894903 **M.:** +91 - 9879768621

**E.:** [maunal@ushanti.com](mailto:maunal@ushanti.com) **W.:** [www.ushanti.com](http://www.ushanti.com)

**CIN No. L24231GJ1993PLC019444**







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Thanking you,

**For Ushanti Colour Chem Limited**

**For, Ushanti Colour Chem Ltd.**

**Maunal Shantilal Gandhi**

**Joint Managing Director**

**DIN - 0118559**

*Encl: As above.*



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