

MANUFACTURERS AND EXPORTERS OF

- DIRECT / REACTIVE / ACID DYESTUFFS
- SOLVENT / INKJET DYESTUFFS
- PIGMENTS & ADDITIVES



14th November 2025

To,
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai-400051.

Sub: **OUTCOME OF BOARD MEETING AND SUBMISSION OF UN-AUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS OF THE COMPANY FOR THE HALF YEAR ENDED 30th SEPTEMBER 2025.**

Ref: **USHANTI COLOUR CHEM LIMITED**

SYMBOL: UCL

SERIES: SM

Dear Sir,

In continuation of our letter dated 03rd November 2025 and Pursuant to the Regulation 30 and 33 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., **Friday, 14th November 2025** have inter alia considered and approved the following matters:

1. Financial Results:

Approved the Un-Audited Standalone and Consolidated Financial Results of the Company for the Half Year ended 30th September 2025 along with Limited Review Report issued by the Statutory Auditors M/s. DJNV & Co., Chartered Accountants (FRN: 115145W) which have been duly reviewed and recommended by the Audit Committee. In this regard, we are enclosing herewith:

- (a) Limited Review Report on the Un-Audited Standalone and Consolidated Financial Results of the Company for the Half Year ended 30th September 2025 issued by the Statutory Auditors, M/s. DJNV & Co., Chartered Accountants (FRN: 115145W).
- (b) A copy of Un-Audited Standalone and Consolidated Financial Results of the Company for the Half Year ended 30th September 2025.

The results will be available on the website of the Stock Exchange on the link www.nseindia.com and also on the website of the Company www.ushanti.com.

The Board meeting commenced at 4:00 PM IST and concluded at 5:00 PM IST.

Kindly take the same on your record.

Thanking you,

For Ushanti Colour Chem Limited


Maunaj Shantilal Gandhi
Joint Managing Director
DIN: 00118559



Encl: A/a



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

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

CIN No. L24231GJ1993PLC019444

Independent Auditor's Limited Review Report on Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) for the period half year ended on 30th September 2025

**Review Report to
The Board of Directors
Ushanti Colour Chem Ltd**

1. We have reviewed the accompanying statement of unaudited standalone financial results of **USHANTI COLOUR CHEM LIMITED** ("the Company") for the half year ended on September 30, 2025 ("the statement"), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended. ("The Listing Regulations").
2. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Accounting Standard 25 "Interim Financial Reporting" ("AS 25") prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue the report on these financial statements based on our review.
3. We conducted our review of the statements in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly we do not express an audit opinion.



4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable Accounting Standards specified under section 133 of the Companies Act, 2013 read with rules issued there under and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended), including relevant circulars issued by the SEBI from time to time including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. Attention is drawn to the fact that:
- a) The statement includes the results for the half year ended March 31, 2025 being the balancing figure between audited figures in respect of the full financial year and period from April 01, 2024 to September 30, 2024 as per the information complied by the management.

Our conclusion on the statement is not modified in respect of these matters.

For, DJNV & Co.
Chartered Accountants,
ICAI FRN: 115145W



CA Shruti C Shah
(Partner)

Membership No 175839

UDIN: 25175839BOEDX01054



Place: Ahmedabad
Date: 14th November, 2025

Ushanti Colour Chem Limited

CIN: L24231GJ1993PLC019444

Registered Office: 88/8, G I D C Phase I, Vatva, Ahmedabad-382445, Gujarat, India

Email Id: maunal@ushanti.com, minku@ushanti.com Website: www.ushanti.com

Statement of Un-Audited Standalone Financial Results for the Half Year ended on 30th September, 2025

(Amount in Lakhs)

Particulars	Six months ended on 30.09.2025 (Unaudited) 01.04.2025 to 30.09.2025	Corresponding Six months ended on 30.09.2024 (Unaudited) 01.04.2024 to 30.09.2024	Preceding Six months ended on 31.03.2025 (Audited) 01.10.2024 to 31.03.2025	Previous year ended on 31.03.2025 (Audited) 01.04.2024 to 31.03.2025
1. Revenue from Operation	4490.03	2413.75	2447.32	4861.07
2. Other Income	119.67	165.08	162.53	327.61
3. Total Revenue (1+2)	4609.70	2578.83	2609.85	5188.69
4. Expenses				
(a) Cost of Materials Consumed	2448.66	1580.12	1567.66	3147.78
(b) Purchase of Stock-in-trade	1515.47	93.31	202.28	295.59
(c) Change in inventories of finished goods, work in progress and stock-in-trade	-265.26	-24.52	-214.99	-239.51
(d) Manufacturing Expenses	449.86	470.09	565.39	1035.48
(e) Employee benefits expenses	187.87	169.19	178.90	348.09
(f) Finance Costs	59.36	41.25	72.83	114.08
(g) Depreciation and amortization expense	77.23	79.25	83.08	162.33
(h) Other expenses	77.06	91.29	43.88	135.17
Total Expenses	4550.24	2499.98	2499.02	4999.00
5. Profit before exceptional and extraordinary items and tax (3-4)	59.46	78.85	110.84	189.68
6. Exceptional Items	0.00	0.00	0.00	0.00
7. Profit before extraordinary items and tax (5- 6)	59.46	78.85	110.84	189.68
8. Extraordinary Items	0.00	0.00	0.00	0.00
9. Profit before tax (7-8)	59.46	78.85	110.84	189.68
10. Tax expense:				
(a) Current tax	19.00	21.35	26.40	47.75
(b) Deferred tax	15.74	-30.71	6.74	-23.97
(c) Other tax exp/Adj for earlier year	0.00	0.00	-15.57	-15.57
11. Profit (Loss) for the period from continuing operation (9-10)	24.72	88.21	93.27	181.48
12. Profit/ (Loss) from discontinuing operations	0.00	0.00	0.00	0.00
13. Tax expense of discontinuing operations	0.00	0.00	0.00	0.00
14. Profit/ (Loss) from Discontinuing operations (after tax) (12-13)	0.00	0.00	0.00	0.00
15. Net Profit (Loss) for the period (11+14)	24.72	88.21	93.27	181.48
16. Earnings Per equity Share				
(a) Basic	0.22	0.84	0.83	1.67
(b) Diluted	0.22	0.84	0.83	1.67
17. Paid-up equity share capital (Face Value of the Share shall be Rs. 10/- each)	1123.67	1070.17	1123.67	1123.67
18. Reserve excluding Revaluation Reserves as per balance sheet of previous				4528.68

For, Ushanti Colour Chem Limited

Maunal Shantilal Gandhi
Chairman and Joint Managing Director
(DIN: 00118559)



Date: 14/11/2025
Place: Ahmedabad

Ushanti Colour Chem Limited CIN: L24231GJ1993PLC019444 Registered Office: 88/8, G I D C Phase I, Vatva, Ahmedabad-382445, Gujarat, India Email Id: maunai@ushanti.com, minku@ushanti.com Website: www.ushanti.com Un-Audited Standalone Statement of Assets and Liabilities as at 30th September, 2025		
	(Amount in Lakhs)	
Particulars	Half Year ended 30th Sep 2025 (Un- Audited)	Year Ended 31st March 2025 (Audited)
I. EQUITY AND LIABILITIES		
(1) Shareholders' funds		
(a) Share capital	1123.67	1,123.67
(b) Reserves and surplus	4553.41	4,528.68
(c) Money received against share warrants	-	-
Total Shareholder's funds	5677.08	5,652.35
(2) Share application money pending allotment	0.00	0.00
(3) Non-current liabilities		
(a) Long-term borrowings	37.80	23.08
(b) Deferred tax liabilities (net)	-	-
(c) Other long-term liabilities	0.15	0.15
(d) Long-term provisions	-	-
Total Non-current liabilities	37.95	23.23
(4) Current liabilities		
(a) Short-term borrowings	737.44	1280.70
(b) Trade payables		
due to micro and small enterprises	736.18	285.30
due to others	1624.54	398.89
(c) Other current liabilities	117.44	150.03
(d) Short-term provisions	-	-
Total Current liabilities	3215.60	2114.93
Total Equity and Liabilities	8930.63	7790.51
II. ASSETS		
(1) Non-current assets		
(a) Property, Plant & Equipment		
(i) Tangible Assets	1865.26	1245.62
(ii) Intangible Assets	33.96	38.15
(iii) Capital work-in-progress	16.46	14.73
(iv) Intangible assets under development	4.97	4.97
(b) Non-current investments	783.76	783.76
(c) Deferred tax assets (net)	17.86	33.60
(d) Long-term loans and advances	2791.42	2988.93
(e) Other non-current assets	130.24	131.97
Total Non-current assets	5643.93	5241.72
(2) Current assets		
(a) Current investments	-	-
(b) Inventories	1048.43	909.14
(c) Trade receivables	2069.05	823.19
(d) Cash and cash equivalents	3.89	0.98
(e) Short-term loans and advances	163.49	766.98
(f) Other current assets	1.84	48.49
Total Current assets	3286.70	2548.79
Total Assets	8930.63	7790.51
For, Ushanti Colour Chem Limited  Maunai Shantilal Gandhi Chairman and Joint Managing Director (DIN: 00118559)  Date: 14/11/2025 Place: Ahmedabad		

Ushanti Colour Chem Limited

CIN: L24231GJ1993PLC019444

Registered Office: 88/8, G I D C Phase I, Vatva, Ahmedabad-382445, Gujarat, India

Email Id: maunal@ushanti.com, minku@ushanti.com Website: www.ushanti.com

Un-Audited Standalone Cash Flow Statement for the Half Year ended on 30th September, 2025

(Amount in Lakhs)

S No.	Particulars	Half Year Ended 30th September, 2025 (Unaudited)	Year Ended 31st March 2025 (Audited)
A	Cash Flow from Operating Activities		
	Net profit before taxation:	59.46	189.68
	Adjustment for :		
	Depreciation and amortization	77.23	162.33
	Amortization of leasehold land		
	Profit on sale of fixed assets	-2.02	-3.50
	Sundry balances written off(net)		
	(Net Gain) / Loss on Foreign Currency Translation	-24.10	-24.50
	Bank charges and commission		
	Waste disposal reversal income		
	Sundry balances written back(net)		
	Profit on sale of investment		
	Dividend income		
	Interest income	-88.72	-290.11
	Interest expenses	59.36	114.08
	Operating profit before working capital changes	81.21	147.98
	Adjustment for :		
	Trade receivables	-1221.75	-127.56
	Long-term and short-term loans & advances		
	Other non-current and current assets, other bank balances		42.08
	Trade payables, short-term & long-term provisions, Other current & non-current liabilities	1643.93	215.32
	(Increase) / decrease in inventories	-139.30	11.15
	Cash Generated from operations	364.10	288.97
	Direct taxes (paid)/refund(net)	17.93	52.63
	Net cash from operating activities (A)	346.17	236.34
B	Cash flow from investing activities		
	Proceeds from Loans and Advances		
	Loans and Advances given	787.06	-1120.85
	Sale / Purchase of Investments		
	Dividend Income		
	Interest income	148.25	26.73
	Investment in Subsidiary		
	Maturity of Deposits	1.74	42.23
	Purchase of fixed assets	-695.45	-86.09
	Proceeds from sale of fixed assets	3.05	5.19
	Net cash used in investing activities (B)	244.64	-1132.78
C	Cash flow from financing activities		
	Bank charges and commission		
	Interest Paid	-59.36	-114.08
	Right Issue	-	294.25
	Right Issue Expenses	-	-12.59
	Issue of Equity Shares		
	Issue of Security Premium		
	Interim Dividend Paid		
	Proceeds/(Repayment) of Short-term borrowings(Net)	-543.26	735.27
	Proceeds/(Repayment) of Long-term borrowings(Net)	14.72	-7.02
	Net cash from financing activities (C)	587.90	895.83
	Net increase/(Decrease) in cash and cash equivalents (A+B+C)	2.91	-0.61
	Cash and cash equivalents at the beginning of the year	0.98	1.59
	Cash and cash equivalents at the end of the year	3.89	0.98
	Notes :		
	Cash and cash equivalents included in the Cash flow statement comprises:		
	Cash on hand	3.89	0.98
	Bank balance with scheduled bank	0.00	0.00
		3.89	0.98

For, Ushanti Colour Chem Limited

Maunal Shantilal Gandhi
Chairman and Joint Managing Director
(DIN: 00118559)



Date: 14/11/2025
Place: Ahmedabad

Explanatory Notes to the Statement of Un-Audited Standalone Financial Results for the Half Year ended 30th September 2025:

1. These Financial Results have been in accordance with the AS prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder (as amended). These results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on Friday, 11th November 2025.
2. As required under Regulation 33 of SEBI (LODR) Regulations, 2015, the Statutory Auditor of the Company has issued Limited Review Report on the aforesaid Financial Results, which was taken on record by the Audit Committee and Board at their meetings held on Friday, 14th November 2025. The Statutory Auditor has expressed an unmodified audit opinion on these results.
3. Standalone Statement of Assets and Liabilities and Statement of Cash flows as on 30th September 2025 are attached.
4. IND AS is currently not applicable to the Company.
5. The figure of half year ended 31st March 2025 are the balancing figures between audited figures in respect of the full financial year and published year to date figures up to the half year of the current financial year.
6. The management is in process of identifying parties which are covered under MSME. The amount relating to MSME are disclosed to the extent identified.
7. The figures have been regrouped/rearranged whenever necessary.
8. The requirement of AS-17 "Segment Reporting" is not applicable to the Company as it is engaged in single business segment.
9. The Financial Results are available on the National Stock Exchange of India Limited website (www.nseindia.com) and on the Company's website (www.ushanti.com).

For, Ushanti Colour Chem Limited


Maunil Shantilal Gandhi
Chairman and Joint Managing Director
(DIN: 00118559)



Date: 14/11/2025

Place: Ahmedabad

Independent Auditor's Limited Review Report on Consolidated Unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) for the half year ended on 30th September 2025

Review Report to
The Board of Directors
Ushanti Colour Chem Limited

1. We have reviewed the accompanying statement of Consolidated Unaudited Financial Results of **USHANTI COLOUR CHEM LIMITED** ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the period ended on September 30, 2025 ("the statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended (the "Listing Regulations").
2. This statement is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Accounting Standard 25 "Interim Financial Reporting" ("AS 25") prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on these financial statements based on our review.
3. We conducted our review of the statements in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the entity" issued by the Institute of Chartered Accountants of India. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated 29th March, 2019 issued by SEBI under Regulation (33) 8 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following subsidiary:

- UC Colours and Intermediates Private Limited



5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with recognition and measurement principles laid down in aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The consolidated unaudited financial results include the interim financial statements /financial information / financial results of one subsidiary which have been reviewed by us, whose interim financial statements / financial information /financial results reflect total assets of **Rs. 8,004.71 Lakhs** as at September 30, 2025 and total revenue of **Rs. 1,807.66 Lakhs**, total net profit/(loss) after tax of **Rs. (470.13) Lakhs** for the period ended September 30, 2025, and cash outflows (net) of **Rs. 45.98 Lakhs** for the period from 01 April 2025 to 30 September 2025, as considered in the consolidated unaudited financial results, which have been reviewed by us and the same has been provided to us by the management and our conclusion on the statement, in so far as it relates to the affairs these subsidiaries, is based solely on such unaudited interim financial statements/ financial information/ financial results.

Our conclusion on the statement is not modified in respect of the above matters.

For, DJNV & Co.
Chartered Accountants,
ICAI FRN: 115145W





CA Shruti C Shah
(Partner)

Membership No 175839

UDIN: 25175839BOEXP6881

Place: Ahmedabad
Date: 14th November, 2025

Ushanti Colour Chem Limited CIN: L24231GJ1993PLC019444 Registered Office: 88/8, G I D C Phase I, Vatva, Ahmedabad-382445, Gujarat, India Email Id: maunal@ushanti.com, minku@ushanti.com				
Un-Audited Consolidated Statement of Financial Results for the Half Year ended on 30th September, 2025				
(Amount in Lakhs)				
Particulars	Six months ended on 30.09.2025 (Unaudited)	Six months ended on 30.09.2024 (Unaudited)	Preceding Six months ended on 31.03.2025 (Audited)	Previous year ended on 31.03.2025 (Audited)
	01-04-2024 to 30-09-2025	01-04-2024 to 30-09-2024	01-10-2024 to 31-03-2025	01-04-2024 to 31-03-2025
1. Revenue from Operation	5506.74	3,692.04	4,112.92	7,804.96
2. Other income	87.31	80.53	66.26	146.79
3. Total Revenue (1+2)	5594.05	3,772.57	4,179.18	7,951.75
4. Expenses				
(a) Cost of Materials Consumed	2734.17	2,302.48	2,848.66	5,151.13
(b) Purchase of Stock-in-trade	1795.46	227.92	413.63	641.55
(c) Change in inventories of finished goods, work	-35.31	-3.12	-380.95	-384.06
(d) Manufacturing Expenses	723.49	788.31	880.87	1,669.18
(e) Employee benefits expenses	205.91	239.10	138.40	377.50
(f) Finance Costs	223.86	224.04	301.26	525.30
(g) Depreciation and amortization expense	202.34	196.19	210.19	406.38
(h) Other expenses	122.91	80.96	99.43	180.39
Total Expenses	5972.84	4,055.87	4,511.49	8,567.36
5. Profit before exceptional and extraordinary items and tax (3-4)	(378.78)	-283.31	-332.31	-615.62
6. Exceptional Items	0.00	-	-	-
7. Profit before extraordinary items and tax (5-6)	(378.78)	-283.31	-332.31	-615.62
8. Extraordinary Items	0.00	-	-	-
9. Profit before tax (7-8)	(378.78)	-283.31	-332.31	-615.62
10. Tax expense:				
(a) Current tax	19.00	21.35	26.40	47.75
(b) Deferred tax	44.13	5.82	47.69	53.51
(C) Other tax exp/Adj for earlier year	-	-	-15.57	-15.57
11. Profit (Loss) for the period from continuing operation (9-10)	(441.91)	-310.48	-390.83	-701.31
12. Profit/ (Loss) from discontinuing operations	-	-	-	-
13. Tax expense of discontinuing operations	-	-	-	-
14. Profit/ (Loss) from Discontinuing operations (after tax) (12-13)	-	-	-	-
15. Less: Share in Profit/(Loss) of Minority Interest	(230.37)	-197.66	-239.65	-437.31
16. Net Profit (Loss) for the period (11+14)	(211.55)	-112.82	-151.18	-264.00
17. Earnings Per equity Share				
(a) Basic	(1.88)	-0.11	-2.32	-2.43
(b) Diluted	(1.88)	-0.11	-2.32	-2.43
18. Paid-up equity share capital (Face Value of the Share shall be Rs. 10/- each)	1,123.67	1,070.17	1,123.67	1,123.67
19. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				3,325.60
For, Ushanti Colour Chem Limited Maunal Shantilal Gandhi Chairman and Joint Managing Director (DIN: 00118559)				
Date: 14/11/2025 Place: Ahmedabad				

Ushanti Colour Chem Limited CIN: L24231GJ1993PLC019444 Registered Office: 88/8, G I D C Phase I, Vatva, Ahmedabad-382445, Gujarat, India Email Id: maunai@ushanti.com, miniku@ushanti.com Website: www.ushanti.com Un-Audited Consolidated Statement of Assets and Liabilities as at 30th September, 2025		
(Amount in Lakhs)		
Particulars	Half Year Ended 30th September 2025 (Unaudited)	Year Ended 31st March 2025 (Audited)
I. EQUITY AND LIABILITIES		
(1) Shareholders' funds		
(a) Share capital	1123.67	1,123.67
(b) Reserves and surplus	3114.05	3,325.60
(c) Money received against share warrants		-
Total Shareholder's funds	4237.72	4449.27
(2) Share application money pending allotment	-	-
(3) Minority Interest	689.48	(459.11)
(4) Non-current liabilities		
(a) Long-term borrowings	2598.45	2,187.25
(b) Deferred tax liabilities (net)	201.85	157.72
(c) Other long-term liabilities	0.15	0.15
(d) Long-term provisions		-
Total Non-current liabilities	2800.45	2345.12
(5) Current liabilities		
(a) Short-term borrowings	2964.71	3,482.28
(b) Trade payables		
due to micro and small enterprises	16.07	523.40
due to others	2329.30	1,061.85
(c) Other current liabilities	457.51	525.03
(d) Short-term provisions		-
Total Current liabilities	5767.59	5592.56
Total Equity and Liabilities	12116.28	11927.84
II. ASSETS		
(1) Non-current assets		
(a) Property, Plant & Equipment		
(i) Tangible Assets	6675.93	6,156.94
(ii) Intangible Assets	34.37	38.60
(iii) Capital work-in-progress	186.26	154.54
(iv) Intangible assets under development	4.97	4.97
(b) Non-current investments	-	-
(c) Deferred tax assets (net)	-	-
(d) Long-term loans and advances	917.27	1,230.19
(e) Other non-current assets	189.12	173.48
Total Non-current assets	8007.87	7758.72
(2) Current assets		
(a) Current investments	0.00	-
(b) Inventories	1374.85	1,503.14
(c) Trade receivables	1966.29	1,267.58
(d) Cash and cash equivalents	8.35	51.42
(e) Short-term loans and advances	712.77	1,345.18
(f) Other current assets	46.16	1.81
Total Current assets	4108.41	4169.12
Total Assets	12116.28	11927.83
For, Ushanti Colour Chem Limited  Maunai Shantlal Gandhi Chairman and Joint Managing Director (DIN: 00118559)		
		
Date: 14/11/2025 Place: Ahmedabad		

Ushanti Colour Chem Limited

CIN: L24231GJ1993PLC019444

Registered Office: 88/8, G I D C Phase I, Vatva, Ahmedabad-382445, Gujarat, India

Email Id: maunai@ushanti.com, minku@ushanti.com Website: www.ushanti.com

Un-Audited Consolidated Cash Flow Statement for the Half Year ended on 30th September, 2025

(Amount in Lakhs)

S No.	Particulars	Half year ended 30th September 2025 (Un-Audited)	Previous Year ended 31st March 2025 (Audited)
A	Cash Flow from Operating Activities		
	Net profit before taxation:	-378.78	-615.62
	Adjustment for:		
	Depreciation and amortization	196.06	397.36
	Amortization of leasehold land	4.28	9.02
	Profit on sale of fixed assets	-2.02	-3.50
	Other Adjustments in Reserves		
	Bank charges and commission		
	Sundry balances written back(net)		
	Dividend Income		
	Profit/Loss on sale of investment		
	Waste disposal reversal income		
	Interest Income	-51.07	-109.12
	Interest expenses	223.86	523.07
	(Net Gain) / Loss on Foreign Currency Translation	-27.62	-23.38
	Other MAT/Tax Adjustment		
	Operating profit before working capital changes	-33.29	177.82
	Adjustment for:		
	Trade receivables	-671.09	-283.09
	Long-term and short-term loans & advances		
	Other non-current and current assets, other bank balances	-44.35	-1.09
	Trade payables, short-term & long-term provisions, Other current & non-current liabilities	692.60	880.59
	(Increase) / decrease in inventories	128.30	-202.39
	Cash Generated from operations	72.17	571.84
	Direct taxes (paid)/refund(net)	39.63	63.98
	Net cash from operating activities (A)	32.54	507.86
B	Cash flow from investing activities		
	Sale of investments in mutual fund		
	Dividend Income		
	Other Non-Current Deposits	-15.64	59.4
	Interest Income	51.07	109.12
	Purchase of fixed assets	-750.05	-324.41
	Sale / Purchase of Investments		
	Loan and Advances given	965.96	-588.87
	Proceeds from Loans and Advances		
	Investment in Fixed Deposits		
	Proceeds from sale of fixed assets	3.30	5.19
	Net cash used in investing activities (B)	254.63	-734.56
C	Cash flow from financing activities		
	Proceeds from Right Issue		53.50
	Right Issue Expenses		-12.59
	Bank charges and commission		
	Interest Paid	-223.86	-523.07
	Money received against share warrants		
	Issue of Equity Shares		
	Issue of Security Premium		240.75
	Minority Interest Movement		
	Interim Dividend paid		
	Proceeds/(Repayment) of Short-term borrowings(Net)	-517.58	670.39
	Proceeds/(Repayment) of Long-term borrowings(Net)	411.19	-356.41
	Net cash from financing activities (C)	-330.24	272.58
	Net Increase/(Decrease) in cash and cash equivalents (A+B+C)	-43.07	45.87
	Cash and cash equivalents at the beginning of the year	51.42	5.55
	Cash and cash equivalents at the end of the year	8.35	51.42
	Notes:		
	Cash and cash equivalents included in the Cash flow statement comprises:		
	Cash on hand	4.69	1.28
	Bank balance with scheduled bank	3.65	50.14



For, Ushanti Colour Chem Limited


Maunul Shaprial Gandhi
Chairman and Joint Managing Director
(DIN: 00118559)



Date : 14/11/2025
Place : Ahmedabad

Explanatory Notes to the Statement of Un-Audited Consolidated Financial Results for the Half Year ended 30th September 2025:

1. These result has been prepared in accordance with the AS prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder (as amended). This result has been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on Friday, 14th November 2025.
2. As required under Regulation 33 of SEBI (LODR) Regulations, 2015, the Statutory Auditor of the Company has issued Limited Review Report on the aforesaid Financial Results which was taken on record by the Audit Committee and Board at their meeting held on Friday, 14th November 2025. The Statutory Auditor has expressed an unmodified opinion on this Financial Results.
3. Consolidated Statement of Assets and Liabilities and Statement of Cash flows as on 30th September 2025 are attached.
4. Company has one subsidiary Company named UC Colours and Intermediates Private Limited.
5. IND AS is currently not applicable to the Company.
6. The figure of half year ended 31st March 2025 are the balancing figures between audited figures in respect of the full financial year and year to date figures up to the half year of the current financial year.
7. The management is in process of identifying parties which are covered under MSME. The amount relating to MSME are disclosed to the extent identified.
8. The figures have been regrouped/rearranged whenever necessary.
9. The requirement of AS-17 "Segment Reporting" is not applicable to the Company as it is engaged in single business segment.
10. The Financial Results are available on the National Stock Exchange of India Limited website (www.nseindia.com) and on the Company's website (www.ushanti.com).

For, Ushanti Colour Chem Limited


Maunil Shantilal Gandhi
Chairman and Joint Managing Director
(DIN: 00118559)



Date: 14/11/2025
Place: Ahmedabad