

# **ISHAN DYES & CHEMICALS LIMITED**

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CIN: L24110GJ1993PLC020737



Ref: **ISHAN DYES & CHEMICALS LIMITED**      **BSE SCRIP CODE: 531109**

Sub: **OUTCOME OF MEETING OF BOARD OF DIRECTORS OF ISHAN DYES AND CHEMICALS LIMITED ("COMPANY") HELD ON APRIL 23, 2019**

The Board of Directors of the Company has, at its meeting held today, *inter alia* -

1. Approved the issue of up to 51,81,762 Equity Shares of face value of Rs. 10/- each at an issue price of Rs. 27/- per Equity Share (including premium of Rs. 17/- per Equity Share) aggregating to Rs. 1,399.08 Lakh to all the existing members of the Company on a rights basis ("**Rights Issue**"). The brief terms of the Rights Issue approved by board is annexed herewith marked as **Annexure-I**;
2. Fixed **Friday, May 10, 2019** as record date for the purpose of determining names of shareholders of the Company eligible to apply for the Equity Shares in the Rights Issue of the Company;

The meeting commenced at **2.30 pm** and concluded at **5.00 pm**.

**For Ishan Dyes & Chemicals Limited**

**SD/-**  
**Piyushbhai Natvarlal Patel**  
**Managing Director**  
**DIN - 00450807**

## Annexure - I

### Details of the proposed Rights Issue

Sr. No.	Particulars	Details
1	Type of securities proposed to be issued	Equity shares of face value of Rs. 10/- each (" <b>Equity Shares</b> ")
2	Type of Issuance	Rights Issue of Equity Shares
3	Total number of securities proposed to be issue	51,81,762 Equity Shares
4	Issue Price	Rs. 27/- per Equity Share (including premium of Rs. 17/-per Equity Share)
5	Record Date	Friday, May 10, 2019
6	Rights Entitlement Ratio	46 (Forty Six) Rights Equity Share of Rs. 10/- each for every 100 (One Hundred) Equity Shares of Rs. 10/- each held by the shareholders in the Company as on the record date (" <b>Eligible Shareholders</b> ") with the right to renounce.
7	Outstanding Equity Shares prior to the Rights Issue	1,12,64,700 Equity Shares of Rs. 10/- each
8	Outstanding Equity Shares post Rights Issue (assuming full subscription)	1,64,46,462 Equity Shares of Rs. 10/- each
9	Terms of Payment	Full amount of Rs. 27/- per Equity Share is payable on application by the Eligible Shareholders.

The detailed terms of the Rights Issue including the procedure for applying in the Rights Issue will be specified in the Letter of Offer which will be sent by the Company to the Eligible Shareholders holding Equity Shares of the Company as on the Record Date in due course.

**For Ishan Dyes & Chemicals Limited**

**SD/-**

**Piyushbhai Natvarlal Patel**

**Managing Director**

**DIN - 00450807**