



ISHAN DYES & CHEMICALS LTD.

June 12, 2026

To
The Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Tower
Dalal Street, Mumbai - 400 001
SCRIP CODE: 531109

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

Sub: Intimation regarding Advisory Letter issued by National Stock Exchange of India Limited.

Ref: Letter No: NSE/LIST/54478/54591 dated June 11, 2026.

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") we are hereby submitting detailed disclosure regarding Advisory Letter issued by National Stock Exchange of India Limited ("NSE") for delay in Lock-in of more than 2 months from the date of Allotment of Warrants.

Further, the details required under the Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI/HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated 30th January 2026 are as follows:

Sr. No.	Particulars	Details
1.	Name of the Authority	National Stock Exchange of India Limited (NSE).
2.	Nature and details of the action(s) taken, initiated or order(s) passed;	Issue of Advisory Letter by NSE.
3.	Date of receipt of direction or order including any ad interim or interim orders, or any other communication from the authority	June 11, 2026
4.	Details of the violation(s)/ contravention(s) committed or alleged to be committed	<p>45,84,872 Warrants were allotted by the Company on September 20, 2025 pursuant to preferential issue and the same were kept under lock-in from December 6, 2025 till 20th September 2026.</p> <p>As per 3rd Proviso of Regulation 167(1) of SEBI (ICDR) Regulations, 2018, the Convertible Securities or Warrants which are not listed on stock exchanges, such securities shall be locked in for a period of one year from the date of allotment.</p> <p>As per the Corporate Action Letters issued by Depositories, the Warrants were kept under lock-in from December 06, 2025, i.e. after a delay of more than 2 months from the date of allotment.</p> <p>The said delay caused due to operational issues faced by the Company while Obtaining ISIN and Corporate</p>

Registered Office and Factory Address:

18, G.I.D.C. Estate, Phase-I, Vatva, Ahmedabad - 382 445, Gujarat, India

Phone : +91-79-25832144, 25893607 Fax :+91-79-25833643

E-mail : ishandyes@yahoo.com; ishan@ishandyes.com

Web : www.ishandyes.com

CIN : L24110GJ1993PLC020737





ISHAN DYES & CHEMICALS LTD.

		<p>Action of those Warrants issued and Allotted by the Company.</p> <p>However, during the said period, there were no purchase and sale of those Warrants held by the Warrant holders.</p> <p>In view of said delay, the Company has received the Advisory Letter from NSE.</p>
5.	Impact on financial, operation or other activities of the Company, quantifiable in monetary terms to the extent possible.	No fines/penalties were imposed on the Company and thus there is no impact on the Company's Financials or operations due to the said advisory letter.

A copy of Letter issued by NSE is enclosed herewith.

Kindly take the same on your record.

Thank you,

**For and on behalf of
ISHAN DYES AND CHEMICALS LIMITED**

**Shrinal P Patel
Whole-Time Director
DIN - 02992519**

Enclosed: A/a

Registered Office and Factory Address:

18, G.I.D.C. Estate, Phase-I, Vatva, Ahmedabad - 382 445, Gujarat, India

Phone : +91-79-25832144, 25893607 Fax :+91-79-25833643

E-mail : ishandyes@yahoo.com; ishan@ishandyes.com

Web : www.ishandyes.com

CIN : L24110GJ1993PLC020737





Ref: NSE/LIST/54478/54591

June 11, 2026

The Company Secretary
Ishan Dyes and Chemicals Limited

Dear Sir/Madam,

Sub: Advisory Letter for non-compliance under SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ['SEBI (ICDR) Regulations']

This is with reference to your application requesting in-principle approval for allotment of 423280 and 740700 equity shares of Rs. 10/- each pursuant to conversion of warrants allotted on preferential basis, pursuant to the in-principle approval obtained by the Company under Regulation 28 (1) of SEBI (LODR) Regulations, 2015 for issue of 4584872 equity shares of Rs.10/- each.

Your attention is drawn towards the 3rd Proviso of Regulation 167(1) of SEBI (ICDR) Regulations, 2018, which reads as follows –

“Provided further that in case of convertible securities or warrants which are not listed on stock exchanges, such securities shall be locked in for a period of one year from the date of allotment.”

While reviewing the said application, it has been observed that warrants were allotted on September 20, 2025, however, the same were kept under lock-in from December 6, 2025, i.e. after a delay of more than 2 months from the date of allotment, resulting in a non-compliance of 3rd proviso to Regulation 167(1) of SEBI (ICDR) Regulations, 2018.

The above non-compliances on your part have been viewed seriously. You are hereby advised to be careful in future and exercise due diligence while submitting further applications to the Stock Exchange. Any repetition of such violation in future will be viewed seriously, and appropriate action will be initiated.

You are advised to place this letter before the Company's Board of Directors at the upcoming board meeting.

Yours faithfully,
For National Stock Exchange of India Limited

Tejashri Rampariya
Manager