

TRANSCRIPT OF 01/2021-22 EXTRA-ORDINARY GENERAL MEETING HELD ON SATURDAY, 5TH MARCH, 2022 COMMENCED AT 11:00 AM AND CONCLUDED AT 11:20 AM THROUGH VIDEO CONFERENCING AND OTHER AUDIO VIDEO VISUAL MEANS

Presence:

- Mr. Minku Shantilal Gandhi, Chairman and Joint Managing Director.
- Mr. Maunal Shantilal Gandhi, Joint Managing Director.
- Ms. Purvi Tapan Trivedi, Independent Director.
- Mr. Pradip Bhadrilal Parikh, Chief Financial Officer.
- Ms. Heli Garala, Company Secretary and Compliance Officer.
- Auditors through their Authorized Representative.
- Scrutinizer of the Meeting.

Heli Garala, Company Secretary and Compliance Officer:

Good Morning to everyone. I wish that you and your family are safe and in good health,

I, Heli Garala, Company Secretary and Compliance Officer of your Company pleased to welcome you all at the Extra Ordinary General Meeting of your Company Ushanti Colour Chem Limited on behalf of the board of directors.

I would facilitate to conduct the Extra Ordinary General Meeting of your company with the permission of the board.

I request Mr. Minku Shantilal Gandhi, Chairman of the Company to please occupy the chair as Chairman of this Meeting.

It appears from the attendance register that requisite quorum being present, with the permission of chair the meeting is called in order.

Now I would like to introduce the Board of Directors, Key Managerial Personnel and Auditors present in the meeting.

Please note that this EGM is being held through video conferencing in view of COVID-19 pandemic situation and also in terms of the circulars issued by the Ministry of Corporate Affairs and SEBI in this regard. Facility for joining this meeting through video conferencing or other audio visual means are already made available to the members on a first-come-first-served basis. Members may also note that the participation of members through video conferencing is being reckoned for the purpose of quorum as per the circulars issued by Ministry of Corporate Affairs in this behalf.



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CIN No. L24231GJ1993PLC019444





Ushanti

Colour Chem Limited

...making the world more colourful

Formerly known as Ushanti Colour Chem Pvt. Ltd.

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

The joining to this meeting is opened 15 minutes before the scheduled time of 11.00 AM IST for the commencement of the meeting. Members are encouraged to join the meeting through their laptops and headphones for a better experience and use internet with a good speed to avoid any disturbance during the meeting.

Subsequent to the MCA and SEBI circulars, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM. However, the body corporate is entitled to appoint authorized representatives to attend the EGM through VC, other audio/video means and participate and cast their votes through e-voting. The registered office of the Company situated at 88/8 G I D C PHASE IVATVA AHMEDABAD GJ 382445 IN shall be deemed as the venue for this EGM and proceedings of the EGM shall be deemed to be made here at.

To transact the businesses as mentioned in the notice of EGM, the members were provided an opportunity to inspect all documents referred to in the notice and the explanatory statement by writing to the Company at its email ID, i.e., csucl@ushanti.com till the date of EGM. The relevant documents have also been uploaded on the website of the Company and also on the CDSL E-Voting platform under Statutory Registers/documents tab. The Shareholders may inspect the same even while attending this EGM and raise queries if any. We haven't received any request as a Speaker for this Meeting.

The notice of the EGM, has been sent by electronic mode to those Members whose e-mail addresses were registered with the Company or RTA or Depositories. Notice of the EGM is also available on the Company's website, website of the Stock Exchange and on the website of CDSL.

Now I would like to request to the members to allow me to take the Notice convening this meeting as read.

Pursuant to provisions of the Companies Act, 2013 and the SEBI listing regulations, the Company has provided facility for voting by electronic means to all its members to enable and cast their votes electronically and the business may be transacted through such e-voting.

For this purpose, the Company has made arrangements with the e-voting system of CDSL for facilitating voting through electronic means as the authorized agency. The Company has provided remote e-voting from 2nd March, 2022 (09.00 AM IST) to 4th March, 2022 (5.00 p.m. IST) both days inclusive for vote on the resolution set out in the notice of EGM.

Members attending the EGM and have not casted their votes by remote e-voting are entitled to exercise their right to vote by e-voting. No voting will be allowed once the EGM is over.

CS Kunal Sharma, Practicing Company Secretary has been appointed by the Board as the scrutinizer for e-voting today. The results will be declared after considering the e-voting done today by the members participating in the EGM and also the remote e-voting already done by the members. The -



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results along with scrutinizer report shall also be submitted to the stock exchange, i.e. NSE and will also be placed on the website of the Company.

As requisite quorum of members is present, with the consent of the Chairman Sir, I declare the meeting to be in order.

Now we move towards the agenda items set forth in the EGM Notice.

In terms of the notice, the following item of business are to be considered at this meeting:

- Member may refer to Item No. 1 of Notice of Extra Ordinary General Meeting To receive, consider and adopt to increase in Authorized Share Capital of the Company and consequential amendment in the Capital Clause of the Memorandum Of Association Of The Company pursuant to section 13, 61 and 64 and all other applicable provisions, if any of the companies act, 2013, Sebi (Lodr) Regulations, 2015 and other applicable laws.
- Member may refer to item no. 2 of notice of Extra Ordinary General Meeting to Create, Offer, Issue and allot 30,00,000 (Thirty Lakh) Convertible Equity Warrants ("Warrants") aggregating to INR 17.10 crores (rupees seventeen crores ten lakhs only) to the promoters & promoters group and non-promoters on a private and preferential basis, with an option to subscribe and convert each such warrant into one equity share of INR 10/- (Rupees Ten Only) at a price of INR 57/- (Rupees Fifty Seven Only) including a premium of INR 47/- (Rupees Forty Seven only) for each warrant on preferential basis pursuant to provisions of section 23(1)(b), 42, 62(1) (c) and other applicable provisions of the Companies Act, 2013, SEBI (ICDR) Regulations, 2018, SEBI (LODR) Regulations, 2015 and other applicable laws and in this regard to consider and if thought fit, to pass the following resolution, with or without modifications, as a special resolution:

All the item of business as per the Notice of this meeting has been taken-up. The resolutions, as set forth in the Notice, shall be deemed to be passed today subject to receipt of requisite number of votes.

On behalf of the Board of Directors and the management of the Company, I convey our sincere thanks to all the Members for attending and participating in this meeting.

Stay safe and take care

Thank you very much and have a good day



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