



*Ushanti*

**Colour Chem Limited**

....making the world more colourful

Formerly known as Ushanti Colour Chem Pvt. Ltd.

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

**Date: 06/09/2022**

To,  
The Manager-Listing Department,  
**National Stock Exchange of India Limited,**  
Exchange Plaza, C-1, Block G,  
Bandra Kurla Complex,  
Bandra (E)  
Mumbai – 400 051,  
Maharashtra, India

**Ref: Ushanti Colour Chem Limited; Symbol: UCL, Series: SM**

Respected Sir/Madam,

**Subject: Intimation of Notice of the 29<sup>th</sup> Annual General Meeting of the Company**

With reference to captioned subject, please find attached herewith copy of Notice of the 29<sup>th</sup> Annual General Meeting of the Company scheduled to be held on Friday, 30<sup>th</sup> September, 2022 at 02.00 p.m. at the Registered Office of the Company Situated at 88/8, G I D C Phase I, Vatva, Ahmedabad-382445, Gujarat, India.

Pursuant to the provisions of Section 91 of the Companies Act, 2013 read with Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Register of Members and Share Transfer Books of the Company will remain closed from Saturday, 24<sup>th</sup> September, 2022 to Friday, 30<sup>th</sup> September, 2022 (both days inclusive) for the purpose of Annual General Meeting.

The Annual Report along with Notice of AGM can be downloaded from website of the Company ([www.ushanti.com](http://www.ushanti.com)).

Kindly take the notice of the same and acknowledge the receipt.

For, Ushanti Colour Chem Limited

  
Heli Akash Garala  
Company Secretary and Compliance Officer



Place: Ahmedabad

ENCL: - Notice of 29<sup>th</sup> Annual general Meeting



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

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

CIN No. L24231GJ1993PLC019444





**USHANTI COLOUR CHEM LIMITED**

**CIN: L24231GJ1993PLC019444**

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

Tel. No.: 079-25833315/94903

Email Id: csucl@ushanti.com, Website: www.ushanti.com

**Notice of the Twenty Ninth Annual General Meeting**

**NOTICE** is hereby given that the 29<sup>th</sup> Annual General Meeting of the Members of M/s. Ushanti Colour Chem Limited (CIN: L24231GJ1993PLC019444) will be held on Friday, **30<sup>th</sup> day of September, 2022 at 02:00 p.m. at the Registered Office of the Company situated at 88/8, G I D C Phase I, Vatva, Ahmedabad-382445, Gujarat, India** to transact the following businesses:-

**Ordinary Business:**

1. To receive, consider and adopt:

a) The Audited Standalone Financial Statements of the Company for the financial year ended on 31<sup>st</sup> March, 2022 and Reports of Board of Directors and Report of Auditors thereon.

**"RESOLVED THAT** audited standalone financial statements of the company for the financial year ended March 31, 2022 and the reports of the board of directors and auditors' thereon laid before this meeting, be and are hereby considered and adopted."

b) The Audited Consolidated Financial Statements of the Company for the financial year ended on 31<sup>st</sup> March, 2022 and Report of Auditors thereon.

**"RESOLVED THAT** audited Consolidated financial statements of the company for the financial year ended March 31, 2022 and the reports of auditors' thereon laid before this meeting, be and are hereby considered and adopted."

2. To appoint a Director in place of Mr. Arjun Maunal Gandhi (DIN: 09254434), who retires by Rotation at this Annual General Meeting, and being eligible, offers himself for re-appointment and in this regard, pass the following resolution as Ordinary Resolution:

**"RESOLVED THAT** pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Arjun Maunal Gandhi (DIN: 09254434) who retires by rotation at this meeting and being eligible has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

**Special Business:**

3. To Appoint Mr. Tejas Pravinkumar Shah (DIN: 09715481) as a Director (Non-Executive) Independent of the Company,

To consider and if thought fit, to pass with or without modification, the following resolution as an **Ordinary Resolution:**

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Tejas Pravinkumar Shah (DIN: 09715481) who was appointed as an Additional Director (Non-Executive Independent) of the Company by the Board of Directors w.e.f. August 29<sup>th</sup>, 2022 and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 to propose him as a candidate for the office of the Director of the Company, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a period of five consecutive years"

**"RESOLVED FURTHER THAT** any one of the Directors of the Company be and is hereby authorised to file necessary e-forms with the Registrar of Companies and to do all such acts, deeds and things as may be necessary to give effect to the above resolution"



**4. To Re-appoint Mr. Maunal Shantilal Gandhi (DIN: 00118559) as Joint Managing Director of the Company.**

To consider and, if thought fit, to pass with or without modification(s), following resolution as **Special Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the rules made thereunder (including any statutory modification(s), enactment(s) or re-enactments(s) thereof for the time being in force) and subject to such approvals, as may be required, consent of the members/shareholders of the Company be and are hereby accorded to the re-appointment of **Mr. Maunal Shantilal Gandhi (DIN: 00118559)** as joint Managing Director of the Company for a further period of five years effective from February 15, 2023 till February 14, 2028, upon the terms and conditions and at such remuneration as recommended by the Nomination and Remuneration Committee, details of which are given hereunder:

- a) **Tenure:** Five years commencing from February 15, 2023 to February 14, 2028.
- b) **Remuneration:** Kindly recall, at the 27<sup>th</sup> Annual General Meeting of the company held on Thursday, 20<sup>th</sup> August, 2020, at which members had accorded consent for the payment of remuneration to Mr. Maunal Shantilal Gandhi (DIN: 00118559), Joint Managing Director of the w.e.f. February 15, 2021 till February 14, 2024 as per Schedule V to the Companies Act, 2013. Other details are set out in the explanatory statement.
- c) **Other terms and conditions:** Other terms of appointment with Mr. Maunal Shantilal Gandhi are such as are customarily contained in appointments of a similar nature.

**“RESOLVED FURTHER THAT** Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things and to sign all such documents and writings as may be necessary, expedient and incidental thereto to give effect to this resolution and for matter connected therewith or incidental thereto”.

**5. To re appoint Mr. Minku Shantilal Gandhi (DIN: 00118617) as Joint Managing Directors of the Company**

To consider and, if thought fit, to pass with or without modification(s), following resolution as Special Resolution:

**“RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the rules made thereunder (including any statutory modification(s), enactment(s) or re-enactments(s) thereof for the time being in force) and subject to such approvals, as may be required, consent of the members/shareholders of the Company be and are hereby accorded to the re-appointment of **Mr. Minku Shantilal Gandhi (DIN: 00118617)** as joint Managing Director of the Company for a further period of five years effective from February 15, 2023 till February 14, 2028, upon the terms and conditions and at such remuneration as recommended by the Nomination and Remuneration Committee, details of which are given hereunder:

- a) **Tenure:** Five years commencing from February 15, 2023 to February 14, 2028.
- b) **Remuneration:** Kindly recall the resolution no. 09 and notes to it passed at 27<sup>th</sup> Annual General Meeting of the company held on Thursday, 20<sup>th</sup> August, 2020, in which members had accorded consent for the payment of remuneration to Mr. Minku Shantilal Gandhi (DIN: 00118617), Joint Managing Director of the Company w.e.f. February 15, 2021 till February 14, 2024 as per Schedule V to the Companies Act, 2013. Other details are set out in the explanatory statement.
- c) **Other terms and conditions:** Other terms of appointment with Mr. Minku Shantilal Gandhi are such as are customarily contained in appointments of a similar nature.

**“RESOLVED FURTHER THAT** Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things and to sign all such documents and writings as may be necessary, expedient and incidental thereto to give effect to this resolution and for matter connected therewith or incidental thereto”.



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**6. To re-appoint Mrs. Hanisha Jinish Patel (DIN: 07190911) as an Independent Director and if thought fit, pass the following resolution as a Special Resolution:**

**"RESOLVED THAT** pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mrs. Hanisha Jinish Patel (DIN: 07190911), who was appointed as an Independent Director for a term of five(5) consecutive years from January 31, 2018 to January 30, 2023, being eligible, be and is hereby re-appointed as a Non - Executive Independent Director of the Company, not liable to retire by rotation and to hold office for a second and final term of five(5) consecutive years i.e. from January 31, 2023 up to January 30, 2028."

**"RESOLVED FURTHER THAT** the Board of Directors (including any Committee(s) thereof), be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution and to settle all matters, any question or difficulty that may arise in regard to aforesaid proposal".

**7. To re-appoint Mrs. Purvi Tapan Trivedi (DIN: 08064080) as an Independent Director and if thought fit, pass the following resolution as a Special Resolution:**

**"RESOLVED THAT** pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mrs. Purvi Tapan Trivedi (DIN: 08064080), who was appointed as an Independent Director for a term of five(5) consecutive years from January 31, 2018 to January 30, 2023, being eligible, be and is hereby re-appointed as a Non - Executive Independent Director of the Company, not liable to retire by rotation and to hold office for a second and final term of five(5) consecutive years i.e. from January 31, 2023 up to January 30, 2028."

**"RESOLVED FURTHER THAT** the Board of Directors (including any Committee(s) thereof), be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution and to settle all matters, any question or difficulty that may arise in regard to aforesaid proposal".

**Registered Office:**

88/8, GIDC Phase I,  
Vatva, Ahmedabad-382445,  
Gujarat, India.

**Date:** 02/09/2022

**Place:** Ahmedabad

**For and on behalf of the Board  
Ushanti Colour Chem Limited**

Heli Akash Garala  
**Company Secretary**



**NOTES:**

**1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND, ON A POLL, VOTE INSTEAD OF HIMSELF, SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY.** A person can act as proxy on behalf of members not exceeding 50 [fifty] and holding in aggregate not more than ten (10) per cent of the total share capital of the Company. In case proxy proposed to be appointed by a Member holding more than ten (10) percent of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any such other person or shareholder.

The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting i.e. by 2.00 p.m. on Wednesday, 28th September, 2022. A Proxy form is sent herewith. Proxy form submitted on behalf of the Companies, Societies, etc. must be supported by an appropriate resolution / authority, as applicable.

2. Every Shareholder entitled to vote at a meeting of the company, or on any resolution to be moved thereat, shall be entitled during the period beginning twenty-four hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, to inspect the proxies lodged, at any time during the business hours of the company, provided not less than three days' notice in writing of the intention so to inspect is given to the Company. M/S Buntly Hudda & Associates Company Secretaries, Ahmedabad has been appointed for as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting in a fair and transparent manner.

3. The Proxy holder shall prove his/her identity at the time of attending the Meeting.

4. When a member appoints a proxy and both the Member and the Proxy attend the Meeting, the Proxy stands automatically revoked.

5. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send a certified copy of the Board Resolution authorizing their representatives to attend and vote on their behalf.

6. In case of joint holding, the joint holder whose name stands first, as per the Company's records, shall alone be entitled to vote.

7. Relevant documents referred to in the accompanying Notice are open for inspection by the members at the registered office of the company on all working days during business hours up to the date of the Meeting.

8. Members are requested to contact Registrar and Transfer Agent (RTA) namely Bigshare Services Private Limited, Office No. S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai — 400093, Maharashtra, India for recording any change of address, bank mandate, ECS or nominations, and for redressal of complaints contact the Compliance Officer at the Registered Office of the Company.

9. List of Directors seeking appointment /re-appointment in the ensuing Annual General Meeting is attached herewith as Annexure-I. We request to refer the same.

10. Members who hold shares in dematerialized form are requested to bring their client ID and DP ID numbers for easy identification of attendance at the meeting.

11. Notice of the AGM along with attendance slip, proxy form and annual report is being sent to all the members whose name appears in the Register of Members as on Friday, September 02, 2022.

The Register of Members and Share Transfer Books of the Company will be closed from Saturday, September 24, 2022 to Friday, September 30, 2022 (both days inclusive) and same will be re-opened from Saturday, October 01, 2022 onwards.

12. Members are requested to bring their copies of Annual Report at the meeting.

13. Members / Proxies are requested to bring with them the attendance slip duly filled in and hand it over at the entrance.

14. The Notice of the Annual General Meeting, Audited Financial Statements for 2022-23 along with Directors' Report and Auditors Report are also available on the website of the Company [www.ushanti.com](http://www.ushanti.com).



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15. Members, who have multiple accounts in identical names or joint names in same order, are requested to intimate **M/s. Bigshare Services Private Limited**, the Ledger Folios of such accounts to enable the Company to consolidate all such share holdings into one account.

16. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant rules made there under, Companies can serve Annual Reports and other communications through electronic mode to those Members who have registered their e-mail address either with the Company or with the Depository. Members who have not registered their e-mail addresses so far are requested to register their e-mail address so that they can receive the Annual Report and other communication from the Company electronically. Members are requested to register their e-mail address with their Depository Participant(s) only. Members of the Company, who have registered their email address, are entitled to receive such communication in physical form upon request.

17. Members desiring any information concerning the accounts are requested to address their questions in writing to the Company at its registered office at 88/8, G I D C Phase I, Vatva, Ahmedabad-382445, Gujarat, India, at least 7 (Seven) days before the date of the Meeting so that the information required may be made available at the Meeting.

18. The SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in the security market. The Members are therefore requested to submit their PAN to their depository participant(s).

19. A route map along with prominent landmark for easy reach to the venue of Annual General Meeting is attached in the Annual Report.

20 Voting through electronic means

The attention of the members of the Company is invited that pursuant to section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2015 as amended from time to time, the exemption with respect to voting by electronic means is available to the Company which are referred to in Chapter XB or Chapter XC of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) regulations, 2009 and therefore your company has opted to hold this meeting of the members physically only.

**Registered Office:**

88/8, GIDC Phase I,  
Vatva, Ahmedabad-382445,  
Gujarat, India.

**For and on behalf of the Board  
Ushanti Colour Chem Limited**

**Date: 02.09.2022**

**Place: Ahmedabad**

Heli Akash Garala

**Company Secretary**

**EXPLANATORY STATEMENT AS REQUIRED UNDER SECTION 102 OF THE COMPANIES ACT, 2013.**

**Item no. 3**

The Board of Directors has appointed Mr. Tejas Pravinkumar Shah (DIN: 09715481) as an Additional Director of the company with effect from 29<sup>th</sup> August, 2022 on the recommendation of Nomination and Remuneration Committee. As per the provisions of section 161(1) of the Act, he holds office of Additional director up to this Annual General Meeting of the Company, and is eligible for appointment as an Independent Director. The Company has received a notice under section 160(1) of the Act proposing his candidature for the office of Director of the company, along with the requisite deposit. The profile and specific areas of expertise of Mr. Tejas Pravinkumar Shah is provided in annexed to this notice.

The resolution seeks approval of the members in terms of section 149 and other applicable provisions of the Act, read with Schedule IV of the Act and the Rules made thereunder, for appointment of Mr. Tejas Pravinkumar Shah.

Except Mr. Tejas Pravinkumar Shah, none of other Directors and Key Managerial Personnel of the company or their relatives is, in any way, concerned or interested in the Resolution set out at item no.3 of the Notice.



**Item no. 4**

The members of the Company had appointed Mr. Maunal Shantilal Gandhi (DIN: 00118559) as joint Managing Directors of the Company for a period of Five years with effect from February 15, 2018. Since the term of his office is going to expire on February 15, 2023, the Board of Directors of the Company at its meeting held on August 29 2022 has approved the re-appointment of Mr. Maunal Shantilal Gandhi (DIN: 00118559) as the Joint Managing Directors of the Company for a period of five years with effect from February 16, 2023 subject to the approval of the members at the ensuing Annual General Meeting of the Company on the terms and conditions. He is not disqualified from being re-appointed as Directors in terms of Section 164 of the Companies Act, 2013 ("the Act"). The Board is of opinion that their re-appointment is properly justified, considering his contribution in the growth of the Company.

Kindly recall the 27<sup>th</sup> Annual General Meeting of the Company, held on Thursday, August 29, 2020, resolution no.10 in which Members had given consent for the remuneration of Mr. Maunal Shantilal Gandhi (DIN: 00118617) for the period of 3 years, w.e.f. February 15, 2021 till February 14, 2024 as per Schedule V to the Companies Act, 2013. Nomination and Remuneration committee on considering the ending period on 14<sup>th</sup> February, 2024 passed at the 27<sup>th</sup> Annual General Meeting held on Thursday, August 29, 2020, recommend that there should be no changes in remuneration of Mr. Maunal Shantilal Gandhi. On taking consideration recommendation of Nomination and Remuneration committee there is no changes in remuneration of Mr. Maunal Gandhi. His Remuneration will be the same as decided at the Annual general Meeting held on Thursday, August 29, 2020.

**Item No. 5**

The members of the Company had appointed Mr. Minku Shantilal Gandhi (DIN: 00118617) as Joint Managing Directors of the Company for a period of Five years with effect from February 15, 2018. Since the term of his office is going to expire on February 15, 2023, the Board of Directors of the Company at its meeting held on August 29 2022 has approved the re-appointment of Mr. Minku Shantilal Gandhi (DIN: 00118617) as Joint the Managing Directors of the Company for a period of five years with effect from February 16, 2023 subject to the approval of the members at the ensuing Annual General Meeting of the Company on the terms and conditions including remuneration as recommended by the Nomination and Remuneration Committee. He is not disqualified from being re-appointed as Directors in terms of Section 164 of the Companies Act, 2013 ("the Act"). The Board is of opinion that their re-appointment is properly justified, considering his contribution in the growth of the Company.

Kindly recall the 27<sup>th</sup> Annual General Meeting of the Company, held on Thursday, August 29, 2020, resolution no.09 in which Members had given consent for the remuneration of Mr. Minku Shantilal Gandhi (DIN: 00118617) for the period of 3 years, w.e.f. February 15, 2021 till February 14, 2024 as per Schedule V to the Companies Act, 2013. Nomination and Remuneration committee on considering the ending period on 14<sup>th</sup> February, 2024 passed at the 27<sup>th</sup> Annual General Meeting held on Thursday, August 29, 2020, recommend that there should be no changes in remuneration of Mr. Minku Shantilal Gandhi. On taking consideration recommendation of Nomination and Remuneration committee there is no changes in remuneration of Mr. Minku Gandhi. His Remuneration will be the same as decided at the Annual general Meeting held on Thursday, August 29, 2020.

**Item No.6**

Mrs. Hanisha Jinish Patel (DIN: 07190911) has been appointed as an Independent Director of the Company on January 31, 2018 for a term of five years pursuant to provisions of Companies Act, 2013. The existing term of appointment of Mrs. Hanisha Jinish Patel, the Independent Director of the Company expires on January 30, 2023. The Board of Directors, at its meeting held on August 29, 2022, subject to the approval of the Members, has considered and approved the re-appointment of Mrs. Hanisha Jinish Patel as Independent Director of the Company, not liable to retire by rotation, for a period of 5 (Five) years with effect from January 31, 2023 to January 30, 2028.

Further based on the result of the performance evaluation and her active participation and contribution as Audit Committee, Nomination and Remuneration Committee and Stakeholder Relationship Committee Member of the Company, the Nomination and Remuneration Committee of the Board has recommended that her continued association as Independent Director, would be of immense benefit to the Company and it is desirable to continue to avail her services as the Independent Director of the Company. Therefore, the Board proposes to seek approval of the Members of the Company.

The Company has, in terms of Section 160(1) of the Act, received in writing a notice from Member(s), proposing her candidature for the office of Directors. The Company has received declaration from Mrs. Hanisha Jinish Patel to the effect that she meet the



criteria of independence as provided in Section 149(6) of the Act read with the Rules framed thereunder and as per the applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

In the opinion of the Board, as Director she fulfils the conditions specified in the Act, Rules and SEBI Listing Regulations for appointment as Independent Director and they are independent of the management of the Company. The terms and conditions of their appointment shall be open for inspection by the Members at the Registered Office of the Company during the normal business hours on any working day and will also be kept open at the venue of the AGM till the conclusion of the AGM.

Approval of Members is solicited for re-appointment of Mrs. Hanisha Jinish Patel, as Independent Director, in terms of applicable provisions of the Act.

The Directors recommend the resolution as set out at Item No. 6 of the accompanying Notice for the approval of Members as a special resolution.

None of the Directors and Key Managerial Personnel of the Company or their relatives except Mrs. Hanisha Jinish Patel is concerned or interested in the Resolution at Item No. 3 of the accompanying Notice.

Brief profile along with other particulars of Mrs. Hanisha Jinish Patel, as required under provisions of Regulation 36(3) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is attached as annexure to this Notice.

#### **Item No. 7**

Mrs. Purvi Tapan Trivedi (DIN: 08064080) has been appointed as an Independent Director of the Company on January 31, 2018 for a term of five years pursuant to provisions of Companies Act, 2013. The existing term of appointment of Mrs. Purvi Tapan Trivedi, the Independent Director of the Company expires on January 30, 2023. The Board of Directors, at its meeting held on August 29, 2022, subject to the approval of the Members, has considered and approved the re-appointment of Mrs. Purvi Tapan Trivedi as Independent Director of the Company, not liable to retire by rotation, for a period of 5 (Five) years with effect from January 31, 2023 to January 30, 2028.

Further based on the result of the performance evaluation and her active participation and contribution as Audit Committee, Nomination and Remuneration Committee and Stakeholder Relationship Committee Member of the Company, the Nomination and Remuneration Committee of the Board has recommended that her continued association as Independent Director, would be of immense benefit to the Company and it is desirable to continue to avail her services as the Independent Director of the Company. Therefore, the Board proposes to seek approval of the Members of the Company.

The Company has, in terms of Section 160(1) of the Act, received in writing a notice from Member(s), proposing her candidature for the office of Directors. The Company has received declaration from Mrs. Purvi Tapan Trivedi to the effect that she meet the criteria of independence as provided in Section 149(6) of the Act read with the Rules framed thereunder and as per the applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

In the opinion of the Board, as Director she fulfils the conditions specified in the Act, Rules and SEBI Listing Regulations for appointment as Independent Director and they are independent of the management of the Company. The terms and conditions of their appointment shall be open for inspection by the Members at the Registered Office of the Company during the normal business hours on any working day and will also be kept open at the venue of the AGM till the conclusion of the AGM.

Approval of Members is solicited for re-appointment of Mrs. Purvi Tapan Trivedi, as Independent Director, in terms of applicable provisions of the Act.

The Directors recommend the resolution as set out at Item No. 7 of the accompanying Notice for the approval of Members as a special resolution.

None of the Directors and Key Managerial Personnel of the Company or their relatives except Mrs. Purvi Tapan Trivedi is concerned or interested in the Resolution at Item No. 4 of the accompanying Notice.





Brief profile along with other particulars of Mrs. Purvi Tapan Trivedi, as required under provisions of Regulation 36(3) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is attached as annexure to this Notice.

**Registered Office:**

88/8, GIDC Phase I,  
Vatva, Ahmedabad-382445,  
Gujarat, India.

**For and on behalf of the Board  
Ushanti Colour Chem Limited**

**Date: 02/09/2022**

**Place: Ahmedabad**

Heli Akash Garala  
**Company Secretary**



**Annexure I to the Notice**

Information of Directors seeking appointment/re-appointment at the forthcoming Annual General Meeting pursuant to Regulation 36(3) of SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, in accordance Companies Act, 2013 and Secretarial Standards, as on the date of Notice.

Name of Director	Mr. Minku Shantilal Gandhi	Mr. Maunal Shantilal Gandhi	Mr. Arjun Maunal Gandhi	Hanisha Jinish Patel	Purvi Tapan Trivedi	Mr. Tejas Pravinkumar Shah
Nationality	Indian	Indian	Indian	Indian	Indian	Indian
DIN	00118617	00118559	09254434	07190911	08064080	09715481
Date of Birth and age	February 21, 1970 and 52 years	21 <sup>st</sup> February, 1970 and 51 years	02 <sup>nd</sup> February, 1998 and 24 years	29 <sup>th</sup> January, 1991 and 31 years.	24 <sup>th</sup> June, 1969 and 53 years	3 <sup>rd</sup> June, 1964 and 58 years
Qualification	Bachelor of Commerce from Gujarat University	Master of Business Administration (MBA) from University of Central Oklahoma and Bachelor of Commerce from Gujarat University	Bachelors of Business Administration (BBA) in Economics and Financial Management from Middlesex University, UK.  He has Completed Diploma in Digital Printing technology from IGNOU and pursuing B.Sc in Chemistry from IGNOU	Master of Pharmacy from Gujarat University Technical Knowledge of Chemical System. Diploma in International Business Management from Ahmedabad Management Association.	Master of Science and Bachelor of Science from Gujarat University. Doctorate of Philosophy from Gujarat University	Bachelor of Commerce from Maharaja Sayajirao University and Master of Business Administration (MBA) North Maharashtra University, Jalgaon Maharashtra
Expertise	He is associated with the company since 1993 and he has more than 20 years of experience in Chemical industry. He is mainly involved in production and purchase department of the Company.	He is associated with the company since 1993 and he has more than 27 years of experience in Chemical industry. He is mainly involved in the area of marketing, finance and R&D of the company.	He is associated with Ushanti since 2019 and he has considerable experience in the field of industrial chemistry. He is primarily involved in the R&D and quality control departments and also leads the production department of the Company.	She is associated with company since 2018 and She has technical knowledge of chemical syntheses. She is on the board of Hygeia Ortho Private Limited as a director	She is associated with company since 2018 and she has expertise in public relations and management.	He has specialized knowledge of Finance and marketing and having experience of more than 22 years.
Date of Appointment	Appointed as Director on May 12, 1993, Change in	Appointed as a Director on 15 <sup>th</sup> December, 1993, Change in	Appointed as a Non-Executive Non-Independent Director on the	Appointed as an Independent Director for a term of five(5)	Appointed as an Independent Director for a term of five(5)	Appointed as an Additional Independent Director as on



## Colour Chem Limited

	Designation made on February 15, 2018 as Joint Managing Director for the period of 5 years w.e.f. February 15, 2018. In terms of Section 152 of the Companies Act, 2013, he retires by rotation at the meeting and being eligible for himself for re-appointment.	Designation made on 15 <sup>th</sup> February, 2018 as Joint Managing Director for the period of 5 years w.e.f. 15 <sup>th</sup> February, 2018. In terms of Section 152 of the Companies Act, 2013, he is liable for retires by rotation at the meeting and being eligible for himself for re-appointment.	Board of the company as on 31 <sup>st</sup> July, 2021 and regularised as a Director in this general meeting. In terms of Section 152 of the Companies Act, 2013, he is liable for retires by rotation at the meeting and being eligible for himself for re-appointment.	consecutive years from January 31, 2018 to January 30, 2023, being eligible, be and is hereby re-appointed as a Non - Executive Independent Director of the Company, not liable to retire by rotation.	consecutive years from January 31, 2018 to January 30, 2023, being eligible, be and is hereby re-appointed as a Non - Executive Independent Director of the Company, not liable to retire by rotation.	29 <sup>th</sup> August, 2022 and who holds office up to the date of this Annual General Meeting as a Non - Executive Independent Director of the Company, not liable to retire by rotation for whom consent of the members of the company is accorded in this AGM.
List of other Companies in which Directorship held	01	01	00	01	00	00
Chairman/ Member of the Committee of Board other Companies	Chairman- M/s. UC Colours and Intermediates Private Limited	Nil	Nil	Nil	Nil	Nil
Number of Shares held in the Company as on 31 <sup>st</sup> March, 2022	1373427	1369416	11	Nil	Nil	Nil
Relationship between Directors inter se	He is Brother of Mr. Maunal Shantilal Gandhi, Joint Managing Director of the Company.	He is Brother of Mr. Minku Shantilal Gandhi, Joint Managing Director of the Company and Father of Mr. Arjun Maunal Gandhi, Additional Director of the company.	He is a son of Mr. Maunal Shantilal Gandhi, Joint Managing Director of the company and nephew of Mr. Minku Shantilal Gandhi, Joint Managing Director of the company.	She is not related to any of the Directors of the Company or Key Managerial Personnel of the Company.	She is not related to any of the Directors of the Company or Key Managerial Personnel of the Company.	He is not related to any of the Directors of the Company or Key Managerial Personnel of the Company.



## Route Map of the venue for 29th Annual General Meeting of M/s. Ushanti Colour Chem Limited

**Date & Time:** Friday, 30<sup>th</sup> September, 2022 at 02:00 p.m.

**Venue:** 88/8, GIDC Phase I, Vatva, Ahmedabad-382445, Gujarat, India





**29th Annual General Meeting of M/s. Ushanti Colour Chem Limited**

**Attendance Slip**

Registered Folio No. / DP ID No./ Client ID No.	
Name and address of the Member(s)	
Name of the Proxy (To be filled only when a proxy attends the meeting)	
Number of Shares held	

I certify that I am a member / proxy for the member of the Company

I/We hereby record my/our presence at the 29th Annual General Meeting of the Company held on Friday, the 30<sup>th</sup> day of September, 2022 at 02:00 p.m. at 88/8, G I D C Phase I, Vatva, Ahmedabad-382445, Gujarat, India.

\_\_\_\_\_  
Name of the member/ proxy

\_\_\_\_\_  
Signature of member/proxy

**Notes:**

1. Members/Proxy attending the meeting must complete this attendance slip and hand it over at entrance.
2. Members are requested to bring their copies of the Annual Report to the Meeting.



**Form No. MGT-11**

**Proxy form**

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

**CIN:** L24231GJ1993PLC019444

**Name of the Company:** Ushanti Colour Chem Limited

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

Name of the Member(s):

Registered address:

E-mail Id:

Folio No/ Clint Id:

DP ID:

I/ We being the member of ..... holding ..... shares, hereby appoint

1. Name:

Address:

E-mail Id:

Signature:....., or failing him

2. Name:

Address:

E-mail Id:

Signature:....., or failing him

3. Name:

Address:

E-mail Id:

Signature:.....,

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 29th Annual General Meeting of members of the Company, to be held on Saturday at the 25<sup>th</sup> day of September, 2021 at 03.30 p.m. registered office of the Company at 88/8, G I D C Phase I, Vatva, Ahmedabad-382445, Gujarat, India, and at any adjournment thereof in respect of such resolutions as are indicated below:

Sr. No.	Resolution	Optional	
		For	Again
Ordinary Business			
1	To receive, consider and adopt:  a) the Audited Standalone Financial Statements of the Company for the financial year ended on 31 <sup>st</sup> March, 2022 and Reports of Board of Directors and Report of Auditors thereon.  b) the Audited Consolidated Financial Statements of the Company for the financial year ended on 31 <sup>st</sup> March, 2022 and Report of Auditors thereon.		
2	To appoint a Director in place of Mr. Arjun Maunal Gandhi (DIN: 09254434), who retires by Rotation at this Annual General		



	Meeting, and being eligible, offers himself for re-appointment and in this regard, pass the as Ordinary Resolution		
Special business			
3	To Appoint Mr. Tejas Pravinkumar Shah (DIN: 09715481) as a Director (Non-Executive) Independent of the Company		
4	To approve the Re appointment of Mr. Maunal Shantilal Gandhi (DIN: 00118559) as Managing Director of the Company.		
5	To approve the Re appointment of Mr. Minku Shantilal Gandhi (DIN: 00118617) as Managing Directors of the Company		
6	To re-appoint Mrs. Hanisha Jinish Patel (DIN: 07190911) as an Independent Director and if thought fit, pass the following resolution as a Special Resolution		
7	To re-appoint Mrs. Purvi Tapan Trivedi (DIN: 08064080) as an Independent Director and if thought fit, pass the following resolution as a Special Resolution:		

Signed this ..... day of ..... 2022

Signature of Shareholder:

Signature of Proxy holder(s):

Affix Rs. 1  
Revenue  
Stamp

**Note:**

**1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.**

2. For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of 29th Annual General Meeting.

3. It is optional to put an "X" in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.

Please complete all details of member(s) in above box before submission.