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**Email: [maunal@ushanti.com](mailto:maunal@ushanti.com)  
[minku@ushanti.com](mailto:minku@ushanti.com)**

**COLOUR CHEM LIMITED,**

*(Formerly Known as Ushanti Colour Chem Pvt Ltd)*

**88/6/7/8 Phase I GIDC, Vatva**

**Ahmedabad 382445**

**PH.91-79-65218621**

**Fax. 91-79-25830128**

**Website: [www.ushanti.com](http://www.ushanti.com)**

**CIN No. U24231GJ1993PLC019444**

## Notice of 25th Annual General Meeting

NOTICE is hereby given that the 25th Annual General Meeting of the Members of M/s. Ushanti Colour Chem Limited (CIN: U24231GJ1993PLC019444) will be held on **Saturday, the 29th day of September, 2018 at 03.00 p.m. 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 the Audited Financial Statements of the Company for the financial year ended on 31st March, 2018 and Reports of Board of Directors and Report of Auditors thereon.

**"RESOLVED THAT** audited financial statements of the company for the financial year ended March 31, 2018 and the reports of the board of directors and auditors' thereon laid before this meeting, be and are hereby considered and adopted."

2. To appoint a Director in place of Mr. Minku Shantilal Gandhi (DIN 00118617), 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. Minku Shantilal Gandhi (DIN 00118617), 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."

3. To appoint M/s. ANA & Associates, Chartered Accountants (FRN: 130797W) as statutory auditors of the Company and in this regard 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 section 139, 142 and any other applicable provision of the Companies Act, 2013 and the Rules made there under (including any statutory modification or re-enactment thereof, for the time being in force), the appointment of M/s. ANA & Associates, Chartered Accountants (FRN: 130797W) as Statutory Auditors of the Company from the conclusion of 25th Annual General Meeting till the conclusion of the 26th Annual General Meeting of the Company for the period of one year i.e. 2018-19.

**RESOLVED FURTHER THAT** the Board of Directors or Audit Committee thereof, be and is hereby authorized to decide and finalize the terms and conditions of appointment, including the remuneration of the Statutory Auditors."

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all acts, deeds and things as may be necessary or desirable to give effect to the aforesaid resolution."

**Special Business:**

4. To approve Related Party Transactions u/s 188 of the Companies Act, 2013 and to consider and if thought fit, to pass, with or without modification(s), the following as a **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 and relevant rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the members be and is hereby accorded to Board of Directors to enter into any contract or arrangements with Directors, Key Managerial Personnel(s) as well as their relatives with respect to sale, purchase or supply of any goods or materials, selling or otherwise disposing of, or buying, leasing of property of any kind, availing or rendering of any services, appointment of agent for purchase or sale of goods, materials, services or property or otherwise disposing of any goods, materials or property or availing or rendering of any services, appointment of such related party to any office or place of profit in the Company or its subsidiary or associate Company or reimbursement of any transaction, underwriting the subscription of any securities or derivatives thereof, of the company or any other transaction of whatever nature with related parties subject to the maximum aggregate amount not exceeding Rs. 30.50 Crore (Rupees Thirty Crore Fifty Lacs Only) p.a. for any transaction as mentioned under Explanatory Statement.

**"RESOLVED FURTHER THAT** the board of directors of the Company be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to sign and execute all deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all acts, deeds, matters and things that may be necessary, proper, expedient or incidental thereto for the purpose of giving effects to this Resolution."

**By Order of the Board of Directors  
For, Ushanti Colour Chem Limited**

**Date:** 28/08/2018  
**Place:** Ahmedabad

Sd/-  
Shantilal Bhailal Gandhi  
**Chairman and Executive Director  
(DIN: 00118509)**

## 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 proxies 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 3.00 p.m. on Thursday, 27<sup>th</sup> September, 2018. 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. The Proxy holder shall prove his/her identity at the time of attending the Meeting.

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

4. 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.

5. 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, except Saturdays and Sundays, during business hours up to the date of the Meeting.

6. Members are requested to contact Registrar and Transfer Agent (RTA) namely Bigshare Services Private Limited 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri East, Mumbai- 400059, 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.

7. In terms of Section 152 of the Companies Act, 2013, Mr. Minku Shantilal Gandhi (DIN 00118617), Joint Managing Director, retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment. The Board of Directors of the Company recommends his re-appointment.

### Brief Resume of Director seeking re-appointment at the 25th Annual General Meeting

[Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

Name of Director	Mr. Minku Shantilal Gandhi
DIN	00118617
Date of Birth and age	February 21, 1970 and 48 years
Qualification	Bachelor of Commerce from Gujarat University
Expertise in specific Professional area	More than 20 years of experience in Chemical industry, mainly involved in production and purchase department.
Date of Appointment	Appointed as Director on May 12, 1993, Change of 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.
List of Companies in which Directorship held	NIL
Chairman/ Member of the Committee of Board other Companies	NIL
Number of Shares held in the Company as on 31 <sup>st</sup> March, 2018	1351427
Relationship between Directors inter se	He is Son of Mr. Shantilal Bhailal Gandhi, Chairman and Executive Director and Brother of Mr. Maunal Shantilal Gandhi, Joint Managing Director of the Company.

8. The equity shares of the company are available for dematerialization, as the company has entered into an agreement with National Securities Depository Limited (NSDL) and the Central Depository Services Limited (CDSL). International Securities Identification Number given to your company is INE00NI01015.

9. 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.

10. Date for Identifying Share Holders eligible for dispatch of Notice of 25<sup>th</sup> Annual General Meeting is 31<sup>st</sup> August, 2018.

Record Date for the purpose of holding 25<sup>th</sup> Annual General Meeting will be Friday, 14<sup>th</sup> September, 2018.

As on Record Date, Shareholder who did not received the Notice of 25<sup>th</sup> Annual General Meeting can make an application to the Company and demand Notice of 25<sup>th</sup> Annual General Meeting through below mentioned Contact Details:

Email Id [csucl@ushanti.com](mailto:csucl@ushanti.com) and [investors@ushanti.com](mailto:investors@ushanti.com),  
Contact No.: 079-25833315, 079-25894903.

11. Members are requested to bring their copies of Annual Report at the meeting. Shareholders seeking any information with regard to account are requested to write to the Company early so as to enable the Management to keep the information ready.

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

13. The Notice of the Annual General Meeting, Audited Financial Statements for 2017-18 along with Directors' Report and Auditors Report are also available on the website of the Company [www.ushanti.com](http://www.ushanti.com).

14. 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.

15. 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.

16. 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.

#### 17. Remote E-voting

As per Notification issued by Ministry of Corporate Affairs dated 19<sup>th</sup> of March, 2015 with reference to the Companies (Management and Administration) Rules, 2014, Companies covered under Chapter XB and Chapter XC as per SEBI (ICDR) Regulations, 2009 will be exempted from e-voting provisions.

Company is covered under Chapter XB as it is a SME Company and listed on SME platform of NSE Limited. Therefore Company is not providing e-voting facility to its shareholders.

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

19. Pursuant to the prohibition imposed vide section 118 of the Companies Act, 2013 read with Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, no gifts/coupons shall be distributed at the Meeting.

**By Order of the Board of Directors  
For, Ushanti Colour Chem Limited**

**Date:** 28/08/2018  
**Place:** Ahmedabad

Sd/-  
Shantilal Bhailal Gandhi  
**Chairman and Executive Director**  
**(DIN: 00118509)**

**Annexure to the Notice**  
**Explanatory Statement under Section 102(1) of Companies Act, 2013**

The Statement pursuant to Section 102 of the Companies Act, 2013 setting out all the material facts relating to the Special Business mentioned in accompanying Notice is as follow:

**Item No. 4**

Section 188 of the Companies Act, 2013 read with rules 15 of Companies (Meeting of Board and its Powers) Rules, 2014 as amended, prescribed seeking of shareholder's approval for material related party transactions. The following contracts/ arrangements/ transactions are material in nature and require the approval of the unrelated shareholders of the Company by an ordinary resolution:-

The other related information as envisaged under Companies ((Meeting of Board and its Powers) Rules,

Sr. N o.	Name of Related Party	Name of the director or key managerial personnel who is related, if any	Nature of Relationship	Maximum Value of Transactions per annum	Nature, material terms, monetary value and particulars of the contract or arrangement
1.	HUF Industries	Mr. Shantilal Bhailal Gandhi, Mr. Maunal Shantilal Gandhi and Mr. Minku Shantilal Gandhi	Proprietorship Firm of Shantilal Bhailal Gandhi HUF, Ultimately Shantilal Bhailal Gandhi is owner of the Firm	Up to Rs. 50 Lakhs	Lease of Plot to Ushanti Colour Chem Limited Plot 88/7, G I D C Phase I, Vatva, Ahmedabad-382445, Gujarat, India
2.	Mr. Shantilal Bhailal Gandhi	Mr. Shantilal Bhailal Gandhi, Mr. Maunal Shantilal Gandhi and Mr. Minku Shantilal Gandhi	Chairman and Executive Durector	Up to Rs. 10 Crore	Unsecured Loan received by Ushanti Colour Chem Limited
3.	Mr. Maunal Shantilal Gandhi	Mr. Shantilal Bhailal Gandhi, Mr. Maunal Shantilal Gandhi and Mr. Minku Shantilal Gandhi	Joint Managing Director	Up to Rs. 10 Crore	Unsecured Loan received by Ushanti Colour Chem Limited
4.	Mr. Minku Shantilal Gandhi	Mr. Shantilal Bhailal Gandhi, Mr. Maunal Shantilal Gandhi and Mr. Minku Shantilal Gandhi	Joint Managing Director	Up to Rs. 10 Crore	Unsecured Loan received by Ushanti Colour Chem Limited
	<b>Total</b>			Up to Rs. 30.50 Crore	

2014 and amendments thereto, and the Company's Related Party Transaction Policy are furnished hereunder:

Name of the related party	As per table above
Name of the director or key managerial personnel	Mr. Shantilal Gandhi, Mr. Minku Gandhi and Mr.

who is related, if any	Maunal Gandhi
Nature of relationship	As per table above
The Nature, material terms, monetary value and particulars of the contract or arrangement	As per table above
Any other information relevant or important for the members to take a decision on the proposed resolution	None

As per Rule 15 of Companies (Meeting of Board and its Powers) Rules, 2014, where an director is interested in any contract or arrangement with a related party, such Director shall not be present at the meeting during discussion on the subject matter of the resolution relating to such contract or arrangement. Accordingly, all related parties to the Company, including, among others, Ushanti Colour Chem Limited group entities and Directors or Key Managerial Personnel of Ushanti Colour Chem Limited shall not participate or vote on this resolution.

The Board recommends this resolution set out in Item No. 4 of this notice for approval of Members.

Mr. Shantilal Gandhi, Mr. Minku Gandhi and Mr. Maunal Gandhi are interested in the said resolution. None of the other Directors or key managerial personnel or any relative thereof, in anyway, concerned or interested.

**By Order of the Board of Directors  
For, Ushanti Colour Chem Limited**

**Date:** 28/08/2018  
**Place:** Ahmedabad

Sd/-  
Shantilal Bhailal Gandhi  
**Chairman and Executive Director  
(DIN: 00118509)**

# Route Map of the venue for 25th Annual General Meeting of M/s. Ushanti Colour Chem Limited





## 25th 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 25th Annual General Meeting of the Company held on Saturday, the 29<sup>th</sup> day of September, 2018 at 03.00 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:** U24231GJ1993PLC019444

**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:

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

1. 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 25<sup>th</sup> Annual General Meeting of members of the Company, to be held on Saturday at the 29<sup>th</sup> day of September, 2018 at 03.00 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 the Audited Financial Statements of the Company for the financial year ended on 31st March, 2018 and Reports of Board of Directors and Report of Auditors thereon.		
2	To appoint a Director in place of Mr. Minku Shantibhai Gandhi (DIN 00118617), who retires by Rotation at this Annual General Meeting, and being eligible, offers herself for reappointment.		
3	To appoint M/s. ANA & Associates, Chartered Accountants (FRN: 130797W) as statutory auditors of the Company and in this regard to consider and if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution.		

Special Business			
4	To approve Related Party Transactions u/s 188 of the Companies Act, 2013 and to consider and if thought fit, to pass, with or without modification(s), the following as a Ordinary Resolution		

Signed this ..... day of ..... 2018

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 25<sup>th</sup> 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.