

Ushanti Colour Chem Limited

Registered Office: 88/8, GIDC, Phase I, Vatva, Ahmedabad-382445, Gujarat, India
Tel. No.: 079-25833315/94903 Email Id: csucl@ushanti.com, Website: www.ushanti.com
CIN: L24231GJ1993PLC019444

NOTICE OF THE 32ND (THIRTY SECOND) ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE 32ND (THIRTY SECOND) ANNUAL GENERAL MEETING OF THE MEMBERS OF M/S. USHANTI COLOUR CHEM LIMITED (CIN: L24231GJ1993PLC019444) ("THE COMPANY") WILL BE HELD ON SATURDAY, 27TH SEPTEMBER 2025 AT 11:30 AM IST AT REGISTERED OFFICE OF THE COMPANY SITUATED AT 88/8, GIDC PHASE I, VATVA, AHMEDABAD - 382445, GUJARAT, INDIA TO TRANSACT THE FOLLOWING BUSINESSES: -

ORDINARY BUSINESS:

1. To receive, consider, approve and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended 31st March 2025 together with the Reports of the Board of Directors' and the Auditors' thereon, by passing the following Resolution as an **Ordinary Resolution**:

"RESOLVED THAT the Audited Standalone Financial Statements of the Company for the financial year ended 31st March 2025, along with the reports of the Board of Directors and Auditors thereon, as circulated to the Members be and are hereby received, considered and adopted."

"RESOLVED THAT the Audited Consolidated Financial Statements of the Company for the financial year ended 31st March 2025, along with the reports of the Board of Directors and Auditors thereon, as circulated to the Members be and are hereby received, considered and adopted."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all such acts, deeds, things and matters as may be necessary, proper, expedient or incidental for the purpose of giving effect to this Resolution."

2. To appoint a director in place of Mr. Maunal Shantilal Gandhi (DIN: 00118559), who retires by Rotation at this 32nd 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. Maunal Shantilal Gandhi (DIN: 00118559), who retires by rotation at this meeting and being eligible has offered himself for re-appointment, be and is hereby re-appointed as a Managing Director (Executive and Promoter) of the Company, liable to retire by rotation."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all such acts, deeds, things and matters as may be necessary, proper, expedient or incidental for the purpose of giving effect to this Resolution."

SPECIAL BUSINESS:

3. **APPOINTMENT OF MRS. HARSHABEN NISHITHBHAI MEHTA (DIN - 08064090) AS A NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY.**

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

"RESOLVED THAT, pursuant to the provisions of Sections 149, 150, 152, 160 and 161 read with Schedule IV, the Articles of Association of the Company and all other applicable provisions of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification/(s) or re-enactment/(s) thereof for the time being in force) and based on the recommendation of the Nomination & Remuneration Committee and the Board of Directors of the Company (hereinafter referred to as the "the Board" which term shall include any Committee of the Board), Mrs. Harshaben Nishithbhai Mehta (DIN - 08064090), who was appointed by Board of Directors of the Company as an Additional Director (Non -Executive and Independent Director) at their meeting held on 21st August 2025 and who holds office upto the date of ensuing Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing her candidature for the office of a Non -Executive Independent Director and who has submitted a declaration that she meets the criteria for independence as provided in Section 149(6) of the Act and pursuant to Regulation 16(1)(b) of SEBI Regulations and also declared that she has not been debarred from

holding the office of Director or continuing as a Director of Company by SEBI/MCA or any other authority and being eligible for appointment under the provisions of the Act and the Rules made thereunder and the SEBI LODR, be and is hereby appointed as a Non- Executive Independent Director, not liable to retire by rotation, on the Board for a first term of five(5) consecutive years commencing from 21st August 2025 till 20th August, 2030 (both days inclusive), not be liable to retire by rotation.

RESOLVED FURTHER THAT subject to the necessary permissions/approvals, the Board of Directors of the Company (hereinafter referred to as the 'Board', which term shall be deemed to include any Committee thereof which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution) be and is hereby authorized to do and perform or cause to be done all such acts, deeds, matters and things, as may be required or deemed necessary or incidental thereto, and to settle and finalize all issues that may arise in this regard, without further referring to the Members of the Company, including without limitation, finalizing and executing any agreement, deeds and such other documents as may be necessary and to delegate all or any of the powers vested or conferred herein to any Director(s) or Officer(s) of the Company, as may be required to give effect to the above resolution."

4. APPOINTMENT OF SECRETARIAL AUDITOR OF THE COMPANY FROM THE CONCLUSION OF 32nd ANNUAL GENERAL MEETING TILL THE CONCLUSION OF THE 37th ANNUAL GENERAL MEETING AND TO FIX THEIR REMUNERATION:

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

"RESOLVED THAT pursuant to the provisions of Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and other applicable provisions, if any, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, M/s Kunal Sharma & Associates, Company Secretaries (M. No: F10329 and CP: 12987) be and is hereby appointed as the Secretarial Auditor of the Company for a term of 05 (Five) consecutive financial years commencing from the financial year 2025-26 to 2029-30 i.e. from the conclusion of 32nd Annual General Meeting till the conclusion of 37th Annual General Meeting of the Company, to conduct the Secretarial Audit of the Company as required under the applicable laws and regulations, on such remuneration, excluding service tax, other applicable levies, and out-of-pocket expenses, etc. as may be mutually agreed upon by the Board of Directors and the Secretarial Auditor;

RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof) and Chief Financial Officer and Company Secretary be and are hereby severally authorized to do all acts and take all such steps as may be considered necessary, proper or expedient to give effect to this resolution."

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

For and on behalf of the Board
Ushanti Colour Chem Limited
Sd/-
Maunul Shantilal Gandhi
Joint Managing Director
DIN - 00118559

Date: 21/08/2025
Place: Ahmedabad

NOTES:

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE 32ND ANNUAL GENERAL 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 11:30 AM IST on Saturday, 27th September 2025. 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.

3. The Board of Directors had appointed CS Kunal Sharma, Practicing Company Secretary (Membership No: FCS 10329 and COP No: 12987), Proprietor of M/s Kunal Sharma & Associates, Practicing Company Secretaries, as the Scrutinizer to scrutinize the voting (Remote E-Voting and Ballot Voting at venue of AGM) in a fair and transparent manner.
4. The Proxy holder shall prove his/her identity at the time of attending the Meeting.
5. When a member appoints a proxy and both the Member and the Proxy attend the Meeting, the Proxy stands automatically revoked.
6. 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.
7. In case of joint holding, the joint holder whose name stands first, as per the Company's records, shall alone be entitled to vote.
8. 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.
9. 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.
10. Brief resume of Directors proposed to be appointed / re-appointed, nature of their expertise in specific functional areas, names of companies in which they hold directorships and memberships / chairmanships of Board Committees, shareholding and relationships between directors inter-se, etc. as required to be disclosed as per the Companies Act, 2013, Regulation 36 (3) the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 1.2.5 of the Secretarial Standard on General Meetings (SS-2), are provided as **Annexure-A** to this notice.
11. 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.
12. Notice of the 32nd 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, 22nd August 2025.
13. Members are requested to bring their copies of Annual Report at the meeting.
14. Members / Proxies are requested to bring with them the attendance slip duly filled in and hand it over at the entrance.
15. The Notice of the 32nd Annual General Meeting, Audited Standalone and Consolidated Financial Statements for 2024-25 along with Directors' Report and Auditors Report are also available on the website of the Company www.ushanti.com.
16. 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.
17. 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.
18. 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.
19. 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).

20. A route map along with prominent landmark for easy reach to the venue of Annual General Meeting is attached in the Annual Report.
21. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), Secretarial Standard on General Meetings ("SS-2") and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), the Company is providing facility of remote e-voting to its Members in respect of the businesses to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Bigshare Services Private Limited (BigShare) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting will be provided by BigShare.
22. In terms of provisions of section 107 of the Act, as the Company is providing the facility of remote e-voting to the members, there shall be no voting by show of hands at the AGM. The Company is providing facility to vote through Ballot Voting at the venue of the Meeting. Those Shareholders who have not voted in the Remote E-Voting shall be allowed to vote through Ballot Voting at the Venue of the Meeting.
23. The Members who have already cast their vote through remote e-voting may attend the meeting but shall not be entitled to cast their vote again at the AGM through Ballot voting.
24. In case of joint holders attending the AGM, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
25. Pursuant to SEBI Circular on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in Demat mode can cast their vote, by way of a single login credential, through their demat accounts / websites of Depositories / Depository Participants. Shareholders are therefore advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:

- i. The voting period begins on Wednesday, 24th September 2025 09:00 AM IST and ends on Friday, 26th September 2025 05:00 PM IST. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Saturday, 20th September 2025 may cast their vote electronically. The e-voting module shall be disabled by Bigshare for voting thereafter.
- ii. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- iii. Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- iv. In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

1. Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi/Easiest is https://web.cdslindia.com/myeasitoken/home/login or visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of BIGSHARE the e-Voting service provider and you will be re-directed to i-Vote website for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. BIGSHARE, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link https://evoting.cdslindia.com/Evoting/EvotingLogin The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress, and also able to directly access the system of all e-Voting Service Providers. Click on BIGSHARE and you will be re-directed to i-Vote website for casting your vote during the remote e-voting period.
Individual Shareholders holding securities in demat mode with NSDL	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name BIGSHARE and you will be re-directed to i-Vote website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name BIGSHARE and you will be redirected to i-Vote website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting 4) For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page with all e-Voting Service Providers. Click on BIGSHARE and you will be

	re-directed to i-vote (E-voting website) for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free No. 1800 22 55 33.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022- 48867000.

2. Login method for e-Voting for shareholder other than individual shareholders holding shares in Demat mode & physical mode is given below:

- You are requested to launch the URL on internet browser: <https://ivote.bigshareonline.com>
- Click on “**LOGIN**” button under the ‘**INVESTOR LOGIN**’ section to Login on E-Voting Platform.
- Please enter you ‘**USER ID**’ (User id description is given below) and ‘**PASSWORD**’ which is shared separately on you register email id.
 - Shareholders holding shares in **CDSL demat account should enter 16 Digit Beneficiary ID** as user id.
 - Shareholders holding shares in **NSDL demat account should enter 8 Character DP ID followed by 8 Digit Client ID** as user id.
 - Shareholders holding shares in **physical form should enter Event No + Folio Number** registered with the Company as user id.

Note If you have not received any user id or password please email from your registered email id or contact i-vote helpdesk team. (Email id and contact number are mentioned in helpdesk section).

- Click on **I AM NOT A ROBOT (CAPTCHA)** option and login.
NOTE: If Shareholders are holding shares in demat form and have registered on to e-Voting system of <https://ivote.bigshareonline.com> and/or voted on an earlier event of any company then they can use their existing user id and password to login.
- If you have forgotten the password: Click on ‘**LOGIN**’ under ‘**INVESTOR LOGIN**’ tab and then Click on ‘**Forgot your password?**’
- Enter “**User ID**” and “**Registered email ID**” Click on **I AM NOT A ROBOT (CAPTCHA)** option and click on ‘**Reset**’.

(In case a shareholder is having valid email address, Password will be sent to his / her registered e-mail address).

Voting method for shareholders on i-Vote E-voting portal:

- After successful login, **E-voting System** page will appear.
- Click on “**VIEW EVENT DETAILS (CURRENT)**” under ‘**EVENTS**’ option on investor portal.
- Select event for which you desire to vote under the dropdown option.
- Click on “**VOTE NOW**” option which is appearing on the right hand side top corner of the page.
- Cast your vote by selecting an appropriate option “**IN FAVOUR**”, “**NOT IN FAVOUR**” or “**ABSTAIN**” and click on “**SUBMIT VOTE**”. A confirmation box will be displayed. Click “**OK**” to confirm, else “**CANCEL**” to modify. Once you confirm, you will not be allowed to modify your vote.
- Once you confirm the vote you will receive confirmation message on display screen and also you will receive an email on your registered email id. During the voting period, members can login any number of times till they have voted on the resolution(s). Once vote on a resolution is casted, it cannot be changed subsequently.
- Shareholder can “**CHANGE PASSWORD**” or “**VIEW/UPDATE PROFILE**” under “**PROFILE**” option on investor portal.

3. Custodian registration process for i-Vote E-Voting Website:

- You are requested to launch the URL on internet browser: <https://ivote.bigshareonline.com>
 - Click on “**REGISTER**” under “**CUSTODIAN LOGIN**”, to register yourself on Bigshare i-Vote e-Voting Platform.
 - Enter all required details and submit.
 - After Successful registration, message will be displayed with “**User id and password will be sent via email on your registered email id**”.
- NOTE:** If Custodian have registered on to e-Voting system of <https://ivote.bigshareonline.com> and/or voted on an earlier event of any company then they can use their existing user id and password to login.

- If you have forgotten the password: Click on ‘**LOGIN**’ under ‘**CUSTODIAN LOGIN**’ tab and further Click on ‘**Forgot your password?**’
- Enter “**User ID**” and “**Registered email ID**” Click on **I AM NOT A ROBOT (CAPTCHA)** option and click on ‘**RESET**’.

(In case a custodian is having valid email address, Password will be sent to his / her registered e-mail address).

Voting method for Custodian on i-Vote E-voting portal:

- After successful login, **Bigshare E-voting system** page will appear.

Investor Mapping:

- First you need to map the investor with your user ID under “**DOCUMENTS**” option on custodian portal.
 - Click on “**DOCUMENT TYPE**” dropdown option and select document type power of attorney (POA).
 - Click on upload document “**CHOOSE FILE**” and upload power of attorney (POA) or board resolution for respective investor and click on “**UPLOAD**”.

Note: The power of attorney (POA) or board resolution has to be named as the “**InvestorID.pdf**” (Mention Demat account number as Investor ID.)

 - Your investor is now mapped and you can check the file status on display.

Investor vote File Upload:

- To cast your vote select “**VOTE FILE UPLOAD**” option from left hand side menu on custodian portal.
- Select the Event under dropdown option.
- Download sample voting file and enter relevant details as required and upload the same file under upload document option by clicking on “**UPLOAD**”. Confirmation message will be displayed on the screen and also you can check the file status on display (Once vote on a resolution is casted, it cannot be changed subsequently).
- Custodian can “**CHANGE PASSWORD**” or “**VIEW/UPDATE PROFILE**” under “**PROFILE**” option on custodian portal.

Helpdesk for queries regarding e-voting:

Login type	Helpdesk details
Shareholder's other than individual shareholders holding shares in Demat mode & Physical mode.	In case shareholders/ investor have any queries regarding E-voting, you may refer the Frequently Asked Questions ('FAQs') and i-Vote e-Voting module available at https://ivote.bigshareonline.com , under download section or you can email us to ivote@bigshareonline.com or call us at: 022-62638338

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

In terms of the MCA and SEBI Circulars, the Company has sent the Notice of AGM and e-voting instructions only in electronic form to the registered email addresses of the shareholders whose email addresses are registered with the Company / Depositories. Therefore, those shareholders who have not yet registered their email address are requested to get their email addresses registered by following the procedure given below:

- (1) For Physical shareholders - Please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company at csucl@ushanti.com.
- (2) For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP).
- (3) For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting through Depository.

General Guidelines for shareholders:

- I. The remote e-voting begins on Wednesday, 24th September 2025 (09:00 AM IST) and will end on Friday, 26th September 2025 (5:00 PM IST) both days inclusive. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date/ entitlement date of Saturday, 20th September 2025 may cast their vote electronically. The e-voting module shall be disabled by BigShare for voting thereafter. Once the vote on a resolution is cast and confirmed by the Member, he shall not be allowed to change it subsequently.
- II. The Company is providing facility to vote through Ballot Voting at the venue of the Meeting. Those Shareholders who have not voted in the Remote E-Voting shall be allowed to vote through Ballot Voting at the Venue of the Meeting.
- III. The Members who have already cast their vote through remote e-voting may attend the meeting but shall not be entitled to cast their vote again at the AGM through Ballot voting.
- IV. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting.
- V. A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off/ entitlement date only shall be entitled to avail the facility of remote e-voting as well as Ballot Voting at the AGM.
- VI. The voting rights of Members shall be in proportion to the shares held by them in the paid-up equity share capital of the Company as on Saturday, 20th September 2025 for determining the eligibility to vote by electronic means or at the Meeting.
- VII. Any person who becomes a member of the Company after the date of this Notice of the Meeting and holds shares as on the cut-off date i.e. Saturday, 20th September 2025 may obtain the User ID and Password by sending an email request to csucl@ushanti.com. Members may also send a request to the Company, by writing at Ushanti Colour Chem Limited, 88/8 G I D C Phase I Vatva, Ahmedabad, Gujarat, India, 382445.
- VIII. The Company has appointed CS. Kunal Sharma, Practicing Company Secretary (Membership No: FCS 10329 and COP No: 12987) as the Scrutinizer to scrutinize the remote e-voting process and casting of vote through Ballot Voting at the venue of AGM in a fair and transparent manner.
- IX. The Scrutinizer shall not later than 2 working days from the conclusion of the Meeting, issue consolidated Scrutinizer's Report of remote e-voting and Ballot Voting at AGM, of the total votes casted in favor or against, if any, to the Chairman of the Meeting or a person as may be authorized by him in writing shall declare the result of the voting forthwith and all the resolutions as mentioned in the Notice of the Meeting shall be deemed to be passed on the date of the Meeting.
- X. The results declared along with the Scrutinizer's Report shall also be placed on the Company's website www.ushanti.com and on the website of BigShare and communicated to National Stock Exchange of India Limited where the shares of the Company are listed.
- XI. The resolutions shall be deemed to be passed on the date of the Annual General Meeting of the Company, subject to receipt of sufficient votes.
- XII. A person who is not a Member as on the Cut-off Date should treat this Notice for information purposes only.
- XIII. A person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the Cut-off Date i.e. Saturday, 20th September 2025 only shall be entitled to avail the facility of remote e-voting or Ballot Voting at venue of AGM.

Contact Details:

Company	M/s Ushanti Colour Chem Limited, Reg. Office: 88/8 GIDC Phase I, Vatva, Ahmedabad, Gujarat, India, 382445, Tel No: 079-25833315/94903, Website: www.ushanti.com , E-mail: admin@ushanti.com , CIN-L24231GJ1993PLC019444.
Registrar and Share Transfer Agent	M/s. Bigshare Services Private Limited. Office No. S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai — 400093, Tel: +91 22626 38200, Fax: +91 22626 38299, Email Id: info@bigshareonline.com
E-voting Agency	M/s. Bigshare Services Private Limited Email ID - info@bigshareonline.com
Scrutinizer	CS Kunal Sharma, Practicing Company Secretary 501-502, Skylar, Near Shalin Bungalows, Corporate Road, Prahaladnagar, Satellite, Ahmedabad 380015. Tel.: +91 9173430216, Email id: cskunalsharma@gmail.com

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

For and on behalf of the Board
Ushanti Colour Chem Limited
Sd/-
Maunal Shantilal Gandhi
Joint Managing Director
DIN - 00118559

Date: 21/08/2025

Place: Ahmedabad

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

Item No: 03

Pursuant to the recommendations of Nomination and Remuneration Committee and in terms of the Section 161(1) of the Companies Act, 2013 ('the Act') and Articles of the Association of the Company, the Board of Directors at their meeting held on 21st August, 2025 has appointed Mrs. Harshaben Nishithbhai Mehta (DIN – 08064090) as an Additional Director (Non-Executive and Independent Director) of the Company for a term of 5 (Five) consecutive years commencing from 21st August 2025 till 20th August, 2030 (both days inclusive), not be liable to retire by rotation, subject to Shareholders' approval and which she shall hold office upto the date of ensuing Annual General Meeting of the Company. The Board recommends her appointment as a Non-Executive Independent Director of the Company for a term of 5 (Five) consecutive years commencing from 21st August 2025 till 20th August, 2030 (both days inclusive).

Further, her appointment will be in accordance with the requirements under Section 149(10) of the Companies Act, 2013 and with the applicable regulations of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and she will not be subject to liable to retire by rotation.

Further as per the requirement of Regulation 17(1C) the said appointment shall also require to be approved by the members of the Company at the next general meeting or within a time period of three months from the date of such an appointment, whichever is earlier.

Considering the knowledge and expertise of Mrs. Harshaben Nishithbhai Mehta (DIN – 08064090), the Board recommends her appointment as a Non-Executive Independent Director for a period of 5 years w.e.f 21st August 2025. The Company has received a Notice under Section 160(1) of the Act from a Member signifying her intention to propose the appointment of Mrs. Harshaben Nishithbhai Mehta (DIN – 08064090) as an Independent Director.

Mrs. Harshaben Nishithbhai Mehta (DIN – 08064090) is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given her consent to act as an Independent Director. The Company has received declaration from Mrs. Harshaben Nishithbhai Mehta (DIN – 08064090) that she meets with the criteria of Independence as prescribed both under sub-section (6) of Section 149 of the Act and regulation 16 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Mrs. Harshaben Nishithbhai Mehta (DIN – 08064090) has also given declarations and has confirmed that she has not been convicted of any offence in connection with the promotion, formation and/or management of any Company or LLP and has not been found guilty of any fraud or misfeasance or of any breach of duty to any Company under this Act or any previous company law in the last five years and that her total directorship in all companies shall not exceed the prescribed number of companies in which a person can be appointed as a Director. Mrs. Harshaben Nishithbhai Mehta (DIN – 08064090) has also confirmed that she is not debarred from holding the office of the Director by virtue of any SEBI order and/or any other such authority.

In the opinion of the Board, Mrs. Harshaben Nishithbhai Mehta (DIN – 08064090) fulfils the conditions of Independence as specified in the Act and the SEBI Listing Regulations for her proposed appointment as an Independent Director and is independent of the Management.

This Statement may also be regarded as a disclosure under the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Mrs. Harshaben Nishithbhai Mehta (DIN – 08064090) is also a Member of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee. Mrs. Harshaben Nishithbhai Mehta (DIN – 08064090) does not hold any Equity Shares in the Company and is not related to any Directors of the Company.

A copy of the letter of Appointment of Mrs. Harshaben Nishithbhai Mehta (DIN – 08064090) as an Independent Director setting out the terms and conditions would be available for electronic inspection without any fee by the members and will also be available electronically for inspection by the Members during the Annual General Meeting.

A brief resume of Mrs. Harshaben Nishithbhai Mehta (DIN – 08064090) is provided in the Annexure-A to the Notice.

In terms of Regulation 25(2A) of the Listing Regulations, the appointment, re-appointment or removal of an Independent Director of a listed entity, shall be subject to the approval of Shareholders by way of a special resolution.

The NRC and the Board recommend the resolution set forth in Item no. 3 of the notice for approval of the members by way of a Special Resolution.

Except Mrs. Harshaben Nishithbhai Mehta and her relatives, none of the other Directors and/or Key Managerial Personnel of the Company and/or their respective relatives is in any way concerned or interested, financial or otherwise, in the said resolution except to the extent of their shareholding in the Company, if any.

Item No: 04

Pursuant to the amended provisions of Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR Regulations) vide SEBI Notification dated 12 December 2024 and provisions of Section 204 of the Companies Act, 2013 ('Act') and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, based on the recommendation of the Audit Committee, the Board of Directors of the Company at its meeting held on 21st August 2025 have recommended to the Members of the Company for their approval, the appointment of M/s Kunal Sharma & Associates, Company Secretaries (M. No: F10329 and CP: 12987), as the Secretarial Auditor of the Company, for a term of 5 (five) consecutive years from the conclusion of this 32nd Annual General Meeting of the Company, till the conclusion of the 37th Annual General Meeting of the Company to be held in the calendar year 2030.

Credentials:

M/s Kunal Sharma & Associates, Company Secretaries, is a leading firm registered with ICSI. Mr. Kunal Sharma, Proprietor is having more than 11 years of professional experience in the areas of Company Law Compliances and Advisory, Foreign Exchange and Cross Border Transactions, SEBI Listing Compliances and Advisory, Transaction Support Services, Secretarial Audit, Corporate Law Assurance and Attestation services. Mr. Kunal Sharma is a Fellow Member of the Institute of Company Secretaries of India having Mem. No.: F10329, COP: 12987, and Peer Review No.: 1933/2022.

They have furnished a declaration to the Company that they are eligible to be appointed as Secretarial Auditor of the Company for a term of 05 (five) consecutive years i.e., to hold office from the conclusion of the 32nd Annual General Meeting of the Company, till the conclusion of the 37th Annual General Meeting of the Company to be held in the calendar year 2030.

The details required as per Regulation 36(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("LODR Regulations") are provided below:

Name of the Secretarial Auditor	M/s Kunal Sharma & Associates, Company Secretaries
Terms of appointment	For a term of 05 (Five) consecutive years from the conclusion of ensuing AGM, till the conclusion of the 37 th AGM of the Company to be held in the calendar year 2030.
Proposed Fees payable to the Secretarial Auditors	The fees payable to M/s Kunal Sharma & Associates, Company Secretaries in connection with the Secretarial Audit of the Company during FY 2025-26 would be INR 75,000/- (Indian Rupees Seventy-Five Thousand Only).

	Applicable taxes, travelling and other out-of-pocket expenses incurred by Secretarial Auditor would be in addition to the above-mentioned remuneration. The fees for services in the nature of secretarial certifications and other permissible professional work will be in addition to the fees mentioned above and will be determined by the Board of Directors of the Company in consultation with the said Secretarial Auditor and as per the recommendations of the Audit Committee. The proposed fees payable to the Secretarial Auditor is based on knowledge, expertise, experience, time and effort required to be put in by them.
Material changes in the fee payable to such auditor from that paid to the outgoing auditor along with the rationale for such change	There are no material changes. The proposed fees payable is commensuration with the size of the Company and prevailing market practices in case of Listed entities.
Basis for recommendation for appointment	The proposal for the appointment of M/s Kunal Sharma & Associates, Company Secretaries as the Secretarial Auditor of the Company was duly considered and recommended by the Audit Committee, based on the following grounds: • Mr. Kunal Sharma has had a long-standing professional association with the Company. • He has been engaged in secretarial practice for the past Eleven (11) years. • He possesses substantial exposure to secretarial practices applicable to listed companies. • He holds a valid Peer Review Certificate issued by the Institute of Company Secretaries of India (ICSI), bearing Certificate No. 1933/2022, in compliance with the prescribed requirements.

No order has been passed by ICSI/SEBI/MCA/any other competent authority/Court, both in India or outside India, against the proposed secretarial auditor.

Taking into account the credentials of M/s Kunal Sharma & Associates, Company Secretaries and based on the evaluation of the quality of the audit work, the Board of Directors of the Company based on the recommendation of the Audit Committee, unanimously recommends the Ordinary Resolution as set out in Item No. 04 of this Notice for the approval of the Members of the Company.

None of the Directors or Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Ordinary Resolution set out at Item No. 04 of this Notice, except to the extent of their respective shareholding, if any, in the Company.

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

For and on behalf of the Board
Ushanti Colour Chem Limited
Sd/-
Maunal Shantilal Gandhi
Joint Managing Director
DIN - 00118559

Date: 21/08/2025
Place: Ahmedabad

Annexure A: Brief Resume of Director's seeking appointment/re-appointment.

Details of Directors seeking appointment/re-appointment at the 32nd Annual General Meeting pursuant to the provisions of (i) Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and (ii) Secretarial Standard on General Meetings ('SS-2'), issued by The Institute of Company Secretaries of India and are provided herein below:

Particulars	Maunal S. Gandhi	Harshaben Nishithbhai Mehta
Directors Identification Number (DIN)	00118559	08064090

Current Category	Managing Director (Executive and Promoter)	Additional Director (Non-Executive and Independent Director)
Date of Birth	21 February ,1970	21/09/1957
Age	55	67
Nationality	Indian	Indian
Date of first appointment by Board	15 December, 1993	21st August 2025
Qualifications	Master of Business Administration	Bachelor's in Arts.
Nature of Expertise in specific functional areas	Having more than 25 years of experience in chemical industry and having expertise in marketing and technical department.	She is expertise in General Administration and other Social Activities.
In the case of Independent Directors, the skills and capabilities for the role and the manner in which the proposed person meets such requirements.	Not Applicable.	She is expertise in General Administration and other Social Activities.
Directorship held in other entities.	UC Colours and Intermediates Private Limited	Nil
Relationship with other Director/KMPs.	Brother of Mr. Minku S. Gandhi.	Nil
Details of Board Meetings attended during the year.	All the Board Meetings held during the Year were attend by the Director	Not Applicable
Term and Condition of appointment along with Remuneration.	As per Resolution and Appointment Letter of respective Director	As per Resolution and Appointment Letter of respective Director
Remuneration last drawn.	As per Resolution and Appointment Letter of respective Director	Nil
Membership of Committee of Company.	Audit Committee of Company	Member of Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee.
No of Shares held in the Company.	14,80,716	Nil
Remuneration proposed to be paid.	As per Resolution and Appointment Letter of respective Director	As per Resolution and Appointment Letter of respective Director
Terms and Conditions of appointment.	As per Resolution and Appointment Letter of respective Director	As per Resolution and Appointment Letter of respective Director
Information as required pursuant to Per Exchange Circular No. LIST/COMP/ 14/2018-19 Dated 20 June 2018 W.R.T. Enforcement Of SEBI Orders Regarding Appointment of Directors By Listed Companies	He is not debarred from holding the office of Director by virtue of any order of Securities and Exchange Board of India (SEBI) or any other such authority.	She is not debarred from holding the office of Director by virtue of any order of Securities and Exchange Board of India (SEBI) or any other such authority.

Route Map of the venue for 32nd Annual General Meeting of M/s. Ushanti Colour Chem Limited

Date & Time: Saturday, 27th September 2025 at 11:30 AM IST.

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



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

ATTENDANCE SLIP

32ND ANNUAL GENERAL MEETING

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 32nd Annual General Meeting of the Company held on **Saturday, 27th September 2025 at 11:30 AM IST at registered office of the Company situated** at 88/8, GIDC 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.

PROXY FORM

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

Ushanti Colour Chem Limited

CIN: L24231GJ1993PLC019444

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/ Client Id:	
DP ID:	

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

1. Name:

Address:

E-mail Id:

Signature:

2. Name:

Address:

E-mail Id:

Signature:

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 32nd Annual General Meeting of members of the Company, to be held on **Saturday, 27th September 2025 at 11:30 AM IST** at 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, APPROVE AND ADOPT THE AUDITED STANDALONE AND CONSOLIDATED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2025 TOGETHER WITH THE REPORTS OF THE BOARD OF DIRECTORS' AND THE AUDITORS' THEREON.		
2	TO APPOINT A DIRECTOR IN PLACE OF MAUNAL SHANTILAL GANDHI (DIN: 00118559), WHO RETIRES BY ROTATION AT THIS 32 ND ANNUAL GENERAL MEETING, AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE-APPOINTMENT.		
SPECIAL BUSINESS			
3.	TO APPOINT OF MRS. HARSHABEN NISHITHBHAI MEHTA (DIN – 08064090) AS A NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY.		
4.	TO CONSIDER AND APPOINT M/S. KUNAL SHARMA & ASSOCIATES, COMPANY SECRETARY (M. No: F10329 and CP: 12987), AS SECRETARIAL AUDITOR OF THE COMPANY AND TO FIX THEIR REMUNERATION.		

Signed this day of 2025

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 32nd 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.*
- 4. Please complete all details of member(s) in above box before submission.*