



DUCOL ORGANICS AND COLOURS LIMITED

CIN: L24239MH1994PLC079015

Registered Office: Office No 302, Express Building, 14-E Road, Churchgate, Mumbai – 400020, Maharashtra, India

Email: cs@ducol.com | **Website:** www.ducol.com

Notice of Extra-Ordinary General Meeting

Notice is hereby given that the Extra-Ordinary General Meeting (“EGM”) of the members of Ducol Organics and Colours Limited (“the Company”) will be held on Friday, June 05, 2026 at 2.00 P.M. (IST) through video conferencing (“VC”) / other audio-visual means (“OAVM”) to transact the following business:

Special Business:

Item No. 1: Issuance of up to 17,64,697 Equity Shares of Ducol Organics and Colours Limited (“the Company”) on a preferential basis to the shareholders of M/s. Xchem Polymer India Private Limited (“XPIPL”) through Share Swap of fully paid-up shares.

*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 23, 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the “Act”) read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended and the Companies (Share Capital and Debentures) Rules, 2014, as amended and other relevant rules made there under (including any statutory amendment(s) or modification(s) thereto or re-enactment(s) thereof for the time being in force), enabling provisions in Memorandum and Articles of Association of the Company, provisions of the uniform listing agreement entered with National Stock Exchange of India Limited, the “Stock Exchange”, where the shares of the Company are listed and in accordance with the guidelines, rules and regulations of the Securities and Exchange Board of India, as amended (“SEBI”), including the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“SEBI ICDR Regulations”), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“SEBI Listing Regulations”), the SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 as amended (“SEBI Takeover Regulations”) and in accordance with other applicable rules, regulations, circulars, notifications, clarifications and guidelines issued thereon, from time to time, by the Ministry of Corporate Affairs, SEBI and/or any other competent authorities, and subject to the approvals, consents, permissions and/or sanctions, as may be required from the Government of India, SEBI, Stock Exchange and any other relevant statutory, regulatory, governmental authorities or departments, institutions or bodies and subject to such terms, conditions, alterations, corrections, changes, variations and / or modifications, if any, as may be prescribed by any one or more or all of them in granting such approvals, consents, permissions and / or sanctions and which may be agreed by the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any committee duly constituted by the Board or any committee, which the Board may hereinafter constitute, to exercise one or more of its powers, including the powers conferred hereunder), the consent of the members of the Company be and is hereby accorded to the Board to create, issue, offer and allot, on a preferential basis, **up to 17,64,697** (Seventeen Lakh Sixty Four Thousand Six Hundred and Ninety Seven) Equity Shares of the Company having face value of Rs. 10/- (Rupee Ten Only) each, at an issue price of **Rs. 170/-** (Rupee One Hundred and Seventy Only) per Equity Share (“Subscription Shares”), which is not less than the price determined in accordance with the provisions of Chapter V of the SEBI ICDR Regulations, for consideration other than cash towards the payment

of the total purchase consideration of **up to Rs. 29,99,98,600/-** (Rupees Twenty-Nine Crore Ninety-Nine Lakh Ninety-Eight Thousand and Six Hundred Only) payable by the Company to the shareholders of **M/s. Xchem Polymer India Private Limited (“XPIPL”)** (“**Proposed Allottees**”), for acquisition of up to **8,36,000** (Eight Lakh Thirty-Six Thousand) Fully Paid-up Equity Shares of Face Value of Rs. 10/- each, held by Proposed Allottees (“**Purchase Shares**”), on such terms and conditions as agreed by the parties or as may be determined by the Board in accordance with the SEBI ICDR Regulations and other applicable laws, to the below mentioned allottees belonging to the “**Public**” category (“**Proposed Allottees**”) in the manner as follows:

Sr. No.	Name of the Proposed Allottee	Category	No. of Shares to be Issued (up to)
1.	Ritesh Vinodbhai Mehta	Public	15,53,609
2.	Vikesh Navinchandra Mehta	Public	2,11,088
Total			17,64,697

RESOLVED FURTHER THAT in terms of the provisions of Regulation 161 of Chapter V of SEBI ICDR Regulations, 2018, the Relevant Date for determining the minimum issue price shall be **Wednesday, May 06, 2026**, which is 30 days prior to the date of the Extraordinary General Meeting (“**EGM**”) of the shareholders of the Company scheduled to be held on **Friday, June 05, 2026**.

RESOLVED FURTHER THAT the aforesaid issue of Equity Shares shall be subject to the following terms and conditions:

- (i) The Subscription Shares so offered, to be issued and allotted to the Proposed Allottees, are being issued for consideration other than cash, towards discharge of total purchase consideration payable by the Company for acquisition of Purchase Shares held by the Proposed Allottees and will constitute full consideration for the Subscription Shares to be issued by the Company to the Proposed Allottees pursuant to this resolution.
- (ii) The Subscription Shares to be issued and allotted shall be fully paid-up and rank pari-passu with the existing equity shares of the Company in all respects (including with respect to dividend and voting powers) from the date of allotment thereof and be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company.
- (iii) The Subscription Shares shall be allotted by the Company to the Proposed Allottees in dematerialized form within a period of 15 (Fifteen) days from the date of receipt of Members’ approval, provided that, where the issue and allotment of the said Subscription Shares is pending on account of pendency of approval of any Regulatory Authority, the issue and allotment shall be completed within a period of 15 (Fifteen) days from the date of receipt of last of such approvals.
- (iv) The price determined above shall be subject to appropriate adjustments as permitted under the rules, regulations and laws, as applicable from time to time.
- (v) The Subscription Shares to be allotted shall be subject to lock-in for such period as specified in the provisions of Chapter V of the ICDR Regulations and any other applicable law for the time being in force.
- (vi) The Subscription Shares to be allotted to the Proposed Allottees shall be listed on the stock exchange where the existing equity shares of the Company are listed, subject to the receipt of necessary regulatory permissions and approvals as the case may be.

(vii) The Subscription Shares shall be allotted to the Proposed Allottees subject to receipt of the Purchase Shares from the Proposed Allottees i.e., for consideration other than cash.

(viii) No partly paid-up Subscription Shares shall be issued and allotted.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution and for the purpose of issue and allotment of the Equity Shares and listing thereof with the Stock Exchange, Board of the Company, Committee of the Board of Directors and Sabina Qureshi, Company Secretary & Compliance Officer of the Company, be and are hereby authorized severally on behalf of the Company to take all actions and to do all such acts, deeds, matters and things as it may in its absolute discretion consider necessary, desirable or expedient, including without limitation circulation of the Private Placement Offer Letter in Form PAS-4 as prescribed under the Act, to make application to Stock Exchange for obtaining of in-principle approval, listing of shares, filing of requisite documents with the Registrar of Companies, National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) and/ or such other authorities as may be necessary for the purpose, to resolve and settle any questions and difficulties that may arise in the proposed issue, offer and allotment of the said equity shares utilization of issue proceeds, signing of all deeds and documents as may be required without being required to seek any further consent or approval of the shareholders.”

**By Order of the Board of Directors
For Ducol Organics and Colours Limited**

Sd/-

**Sabina Qureshi
Company Secretary & Compliance Officer**

Date: May 11, 2026

Place: Mumbai, Maharashtra

NOTES:

1. Pursuant to the General Circular Nos. 14/2020 dated April 8,2020 and 17/2020 dated April 13, 2020, read with other related circulars including General Circular No. 09/2023 dated September 25, 2023 and General Circular No. 09/2024 dated September 19, 2024 issued by the Ministry of Corporate Affairs, ("**MCA Circulars**") and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12,2020 read with other related SEBI circulars including Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 7,2023 issued by SEBI ("**SEBI Circulars**"), companies are allowed to hold AGM/EGM through VC, without the physical presence of Members at a common venue. Hence, in compliance with the Circulars, the EGM of the Company is being held through VC.
2. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the EGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this EGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the EGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
In line with the aforesaid Circulars, the Notice of EGM is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories as on **May 11, 2026**. Members may note that Notice has been uploaded on the website of the Company at <https://www.ducol.com/>, the Notice can also be accessed from the websites of the Stock Exchange i.e. National Stock Exchange of India Limited at www.nseindia.com respectively and the EGM Notice is also available on the website of Bigshare (agency for providing the Remote e-Voting facility) i.e. <https://ivote.bigshareonline.com/landing>.
3. Pursuant to the provisions of Section 113 of the Companies Act, Body Corporates/ Institutional / Corporate Members intending for their authorized representatives to attend the meeting are requested to send to the Company, on ivote.bigshareonline.com with a copy marked to cs@ducol.com from their registered Email ID a scanned copy (PDF / JPG format) of certified copy of the Board Resolution / Authority Letter authorizing their representative to attend and vote on their behalf at the meeting.
4. Members attending the EGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
5. Members can join the EGM through the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM through VC/OAVM will be made available for the Members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM without restriction on account of first come first served basis.
6. In accordance with the Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India ("**ICSI**") read with Clarification / Guidance on applicability of Secretarial Standards - 1 and 2 dated April 15, 2020 issued by the ICSI, the proceedings of the EGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of the EGM.

7. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 relating to the Special Business to be transacted at the Extraordinary General Meeting is annexed hereto.
8. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are therefore requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Messer Bigshare Private Limited, Registrar and Share Transfer Agent.
9. Members who wish to inspect the Register of Directors and Key Managerial Personnel and their shareholding maintained under section 170 of Companies Act, 2013 and Register of Contracts or arrangements in which directors are interested maintained under section 189 of the Companies Act, 2013 and Relevant documents referred to in this Notice of EGM and explanatory statement on the date of EGM in electronic mode can send an email to cs@ducol.com.
10. The business set out in the Notice will be transacted through electronic voting system and the Company is providing facility for voting by electronic means. Instructions and other information relating to e-voting are given in this Notice.
11. In case of joint holders, 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 at the EGM.
12. The Notice of EGM will be placed on the Company's website <https://www.ducol.com/>.
13. In view of the "Green Initiatives in Corporate Governance" introduced by MCA and in terms of the provisions of the Companies Act, 2013, Members holding shares in dematerialized form, who have not registered their email addresses with Depository Participant(s), are requested to register / update their email addresses with their Depository Participant(s). Furthermore, Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number(PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their Depository Participant in case the shares are held in electronic form.
14. Members are requested to quote their Folio No. or DP ID / Client ID, in case shares are in physical / dematerialized form, as the case may be, in all correspondence with the Company / Registrar and Share Transfer Agent.
15. Shareholders of the Company holding shares as on Benpos date i.e., **Friday, May 08, 2026** receives the Notice of EGM through electronic mode only pursuant to General Circular No. 1712020 dated April 13, 2020.
16. Electronic copy of the EGM Notice is being sent to all the members whose e-mail addresses are registered with the Company/Depository Participant(s)/ Registrar and Share Transfer Agent of the Company for communication purposes. In case any member is desirous of obtaining hard copy of the EGM Notice, may send request to the Company's e-mail address at cs@ducol.com mentioning Folio No./DP ID and Client ID.
17. Information and other instructions relating to e-voting are as under:

- a. 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) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the EGM. For this purpose, the Company has appointed Messer Bigshare Services Private Limited 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 as well as the e-voting system on the date of the EGM will be provided by CDSL.
- b. The Members can join the EGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. **The facility of participation at the EGM through VC/OAVM will be made available to at least 1000 members on first come first served basis.** This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM without restriction on account of first come first served basis.
- c. The Company has engaged the services of Bigshare Services Limited as the Agency to provide e-voting facility.
- d. The Board of Directors of the Company at their meeting held on **Monday, May 11, 2026** has appointed Mr. Deep Shukla, (Membership No. FCS 5652) of M/s. Deep Shukla & Associates, Practicing Company Secretary, as the Scrutinizer, to scrutinize the e-voting during the EGM and remote e-voting process prior to EGM in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for same purpose.
- e. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the member/beneficial owner as on the cut-off date i.e., **Friday, May 29, 2026**.
- f. 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., **Friday, May 29, 2026** only shall be entitled to avail the facility of remote e-voting OR e-voting at the EGM.
- g. The Scrutinizer, after scrutinizing e-voting at the EGM and remote e-voting, will, not later than three days of conclusion of the Meeting, make a consolidated scrutinizer's report and submit the same to the Chairman. The results shall be communicated to the Stock Exchange where the shares of the Company are listed. The results declared along with the consolidated scrutinizer's report shall be placed on the website of the Company <https://www.ducol.com>.
- h. Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the Meeting, i.e., **Friday, June 05, 2026**.
- i. Once the vote on a resolution is cast by a member, **the member shall not be allowed to change it subsequently or cast the vote again.**

THE PROCEDURE AND INSTRUCTIONS FOR REMOTE E-VOTING ARE, AS FOLLOWS:

- i) The voting period begins on **Tuesday, June 02, 2026 at 09:00 AM (IST)** and ends on **Thursday, June 04, 2026 at 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 **Friday, May 29, 2026** (hereinafter referred to as the “**Cutoff Date**”) may cast their vote electronically. The e-voting module shall be disabled by Bigshare for voting thereafter.
- i. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- ii. 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.

- iii. 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	<ol style="list-style-type: none"> 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	<ol style="list-style-type: none"> 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.nsd.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.nsd.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon

	<p>“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</p> <p>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.</p>
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants</p>	<p>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.</p>

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 022- 23058738 and 22-23058542-43.
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.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30.

1. 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 your ‘**USER ID**’ (User id description 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, **Bigshare E-voting system** page will appear.
- Click on “**VIEW EVENT DETAILS (CURRENT)**” under ‘**EVENTS**’ option on investor portal.
- Select event for which you are 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 “**INFAVOUR**”, “**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.

2. 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 Bigsharei-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).

3. 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: 1800 22 54 22.

4. Procedure for joining the AGM/EGM through VC/ OAVM:

For shareholder other than individual shareholders holding shares in Demat mode & physical mode is given below:

- The Members may attend the AGM through VC/ OAVM at <https://ivote.bigshareonline.com> under Investor login by using the e-voting credentials (i.e., User ID and Password).
- After successful login, **Bigshare E-voting system** page will appear.
- Click on “**VIEW EVENT DETAILS (CURRENT)**” under ‘**EVENTS**’ option on investor portal.
- Select event for which you are desire to attend the AGM/EGM under the dropdown option.

- For joining virtual meeting, you need to click on “VC/OAVM” link placed beside of “**VIDEO CONFERENCE LINK**” option.
- Members attending the AGM/EGM through VC/ OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

The instructions for Members for e-voting on the day of the AGM/EGM are as under:-

- The Members can join the AGM/EGM in the VC/ OAVM mode 15 minutes before the scheduled time of the commencement of the meeting. The procedure for e-voting on the day of the AGM/EGM is same as the instructions mentioned above for remote e-voting.
- Only those members/shareholders, who will be present in the AGM/EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM/EGM.
- Members who have voted through Remote e-Voting will be eligible to attend the EGM. However, they will not be eligible to vote at the AGM/EGM.

Helpdesk for queries regarding virtual meeting:

In case shareholders/ investors have any queries regarding virtual meeting, you may refer the Frequently Asked Questions (‘FAQs’) available at <https://ivote.bigshareonline.com>, under download section or you can email us to ivote@bigshareonline.com or call us at: 1800 22 54 22.

18. In line with the Ministry of Corporate Affairs General Circular No. 17/2020 dated April 13, 2020, the Notice calling EGM has been uploaded on the website of the Company at <https://www.ducol.com> . The Notice can also be accessed from the websites of the Stock Exchange i.e., National Stock Exchange of India Limited at www.nseindia.com . The EGM Notice is also disseminated on the website of Messer Bigshare Services Private Limited (agency for providing the Remote e-Voting facility and e-voting system during the EGM) i.e. <https://ivote.bigshareonline.com/>.
19. Investor Grievance Redressal: - The Company has designated an e-mail id cs@ducol.com to enable investors to register their complaints, if any.
20. Since the EGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.

For Ducol Organics and Colours Limited

Sd/-

Sabina Qureshi

Company Secretary & Compliance Officer

Date: May 11, 2026

Place: Mumbai, Maharashtra

Explanatory Statement

(Pursuant to Section 102(1) of the Companies Act, 2013)

As required under Section 102 of the Companies Act, 2013 (including any statutory modifications) thereto or re-enactments made thereunder, if any, for the time being in force (the “Act”), the following explanatory statement sets out all material facts relating to the business mentioned in the accompanying Notice:

Item No.: 1

The Special Resolution contained in Item No. 1 of this notice, has been proposed pursuant to the provisions of Section 23, Section 42 and Section 62 of the Companies Act, 2013 read with the applicable rules made thereunder, to issue and allot, up to **17,64,697** (Seventeen Lakh Sixty Four Thousand Six Hundred and Ninety Seven) Equity Shares of the Company of face value of Rs. 10/- each, for consideration other than cash i.e. Swap of Shares, at an issue price of Rs. 170/- (Rupees One Hundred and Seventy Only) per equity share, towards payment of the total purchase consideration of up to Rs. **29,99,98,600/-** (Rupees Twenty-Nine Crore Ninety-Nine Lakh Ninety-Eight Thousand and Six Hundred Only) payable by the Company to the shareholders of **M/s Xchem Polymer India Private Limited (“XPIPL”)**, for acquisition of up to **8,36,000** (Eight Lakh Thirty-Six Thousand) Fully Paid-up equity shares of face value of Rs. 10/- each of XPIPL, held by the proposed allottees of this Preferential Issue in XPIPL, belonging to the “**Public**” category of the Company.

The proposed Preferential Issue shall be made in terms of provisions of Chapter V of the SEBI ICDR Regulations, 2018, and applicable provisions of the Companies Act, 2013. The said proposal has been considered and approved by the Board in their meeting held on **Monday, May 11, 2026**.

The approval of the members of the Company is accordingly being sought by way of a ‘**Special Resolution**’ under Sections 42 and 62(1)(c) of the Companies Act, 2013, read with the rules made thereunder, and Regulation 160 of the SEBI ICDR Regulations, 2018.

The details of the issue and other particulars as required in terms of Rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Regulation 163 of the SEBI ICDR Regulations are set forth below:

a. Objects of the Preferential Issue:

The Board of Directors of Ducol Organics and Colours Limited (“**the Company**”) has decided to make strategic investment by way of acquisition of up to **8,36,000** (Eight Lakh Thirty-Six Thousand) Fully Paid Equity Shares of face value of Rs. 10/- (Rupees Ten only) each, of M/s Xchem Polymer India Private Limited (“**XPIPL**”), for an aggregate consideration of up to **Rs. 29,99,98,600/-** (Rupees Twenty-Nine Crore Ninety-Nine Lakh Ninety-Eight Thousand and Six Hundred Only), at Rs. 358.85/- per equity share, payable by the Company, by way of a Share Swap through issuance of 17,64,697 Equity Shares of the Company on a Preferential basis.

The proposed preferential issue is to issue and allot up to **17,64,697** (Seventeen Lakh Sixty-Four Thousand Six Hundred and Ninety-Seven) Equity Shares of the Company, for consideration other than cash to the shareholders of XPIPL to discharge the total consideration of up to **Rs. 29,99,98,600/-** (Rupees Twenty-Nine Crore Ninety-Nine Lakh Ninety-Eight Thousand and Six Hundred Only) payable by the Company for acquisition of up to **8,36,000** (Eight Lakh Thirty-Six Thousand) Fully Paid-up equity shares of Rs. 10/- each of XPIPL, as mentioned above.

The proposed acquisition of XCHEM, following Bitumag Industries, enables Ducol to offer end-to-end waterproofing and construction chemical solutions, strengthening its position as an integrated solutions provider and accelerating diversification into high-growth, adjacent chemistries.

b. Monitoring of Utilization of Funds:

Given that the issue size does not exceed Rs. 100 Crore (Rupees One Hundred Crore Only), in terms of Regulation 162A of the SEBI ICDR Regulations, the Company is not required to appoint a SEBI registered credit rating agency as the monitoring agency to monitor the use of the proceeds of the Preferential Issue (“Monitoring Agency”).

c. Particulars of the offer including date of passing of board resolution, kind of securities offered, maximum number of specified securities to be issued:

The Board of Directors of the Company at their meeting held on Monday, May 11, 2026, had subject to approval of the members of the Company (“Members”) and such other approvals as may be required, approved the issue of up to 17,64,697 (Seventeen Lakh Sixty Four Thousand Six Hundred and Ninety Seven) Equity Shares of the Company of face value of Rs. 10/- each, for consideration other than cash i.e. Swap of Shares, at an issue price of Rs. 170/- (Rupee One Hundred and Seventy Only) per equity share, towards payment of the total purchase consideration of up to Rs. 29,99,98,600/- (Rupees Twenty-Nine Crore Ninety-Nine Lakh Ninety-Eight Thousand and Six Hundred Only) payable by the Company to the shareholders of M/s Xchem Polymer India Private Limited (“XPIPL”), for acquisition of up to 8,36,000 (Eight Lakh Thirty-Six Thousand) Fully Paid-up equity shares of Rs. 10/- each of XPIPL, held by the proposed allottees of this Preferential Issue in XPIPL, belonging to the “Public” category of the Company.

d. The intent of the promoters, directors, key management personnel, or senior management of the issuer to subscribe to the offer:

None of the Promoters, Directors, Key Management Personnel (“KMP”) or Senior Management of the Issuer intent to subscribe to the offer.

e. The Shareholding Pattern of the issuer before and after the preferential issue:

The shareholding pattern of the Company before and after the proposed preferential issue as per Item No. 1 to the ‘Public’ Category is likely to be as follows:

Category	Pre-Issue Shareholding Structure ⁽¹⁾		Equity Shares to be allotted Pursuant to share swap	Post issue Shareholding Structure ⁽²⁾	
	No. of Shares	%		No. of Shares	%
(A) Promoter Shareholding					
(1) Indian					
(a) Individuals & HUF	83,43,490	51.33	0	83,43,490	46.30
(b) Bodies Corporate	0	0.00	0	0	0.00
Sub Total (A)(1)	83,43,490	51.33	0	83,43,490	46.30
(2) Foreign Promoters					
(a) Individuals	0	0.00	0	0	0.00
(b) Bodies Corporate	0	0.00	0	0	0.00
Sub Total (A)(2)	0	0.00	0	0	0.00
Total Promoter shareholding A=A1 +A2	83,43,490	51.33	0	83,43,490	46.30

Category	Pre-Issue Shareholding Structure ⁽¹⁾		Equity Shares to be allotted Pursuant to share swap	Post issue Shareholding Structure ⁽²⁾	
	No. of Shares	%		No. of Shares	%
(B) Public Shareholding					
B1) Institutional Investors					
a) Indian	10,400	0.06	0	10,400	0.06
b) Foreign	0	0.00	0	0	0.00
Sub Total (B1)	10,400	0.06	0	10,400	0.06
B2) Central Govt./Stat Govt./POI	0	0.00	0	0	0.00
B3) Non-Institutional Investors					
Individuals	65,26,164	40.15	17,64,697	82,90,861	46.01
Bodies Corporate	6,29,222	3.87	0	6,29,222	3.49
Others (Including NRI)	7,45,000	4.58	0	7,45,000	4.13
Sub Total (B3)	79,00,386	48.60	17,64,697	96,65,083	53.64
Total Public Shareholding B=B1+B2+B3	79,10,786	48.67	17,64,697	96,75,483	53.70
C) Non-Promoter - Non-Public	0	0.00	0	0	0.00
Grand Total (A+B+C)	1,62,54,276	100.00	17,64,697	1,80,18,973	100.00

Notes:

1. The pre-issue shareholding pattern is as on the latest BENPOS date i.e. Friday, May 08, 2026.
2. Post-shareholding structure may change depending upon any other corporate action in between.

f. Proposed time frame within which the Preferential Issue shall be completed:

As required under the SEBI ICDR Regulations, preferential allotment of the said equity shares shall be completed within a period of 15 (fifteen) days from the date of passing of special resolution at Item No. 1. Provided that where the allotment is pending on account of receipt of any approval or permission from any regulatory authority, if applicable, the allotment shall be completed within a period of 15 (fifteen) days from the date of receipt of last of such approvals or permissions.

g. Number of persons to whom allotment on a preferential basis has already been made during the year, in terms of the number of securities as well as price:

Not Applicable, since the Company has not made preferential issue of any security during the current financial year.

h. The identity of the natural persons who are the ultimate beneficial owners of the securities proposed to be allotted and/or who ultimately control the proposed allottee(s):

Identity of the ultimate beneficial owners of the securities proposed to be allotted:

S. No.	Name of the Proposed Allotees	Category	Name of Ultimate Beneficial Owner
1.	Ritesh Vinodbhai Mehta	Public	Refer Note below
2.	Vikesh Navinchandra Mehta	Public	Refer Note below

Note: Ultimate Beneficial Owner is not applicable where the proposed allottee is a Natural Person.

i. The percentage of post-preferential issue capital that may be held by the allottee(s) pursuant to the preferential issue:

S. No.	Name of the Proposed Allottee	Pre-Shareholding Structure ⁽¹⁾		Equity Shares to be allotted pursuant to share swap	Post Issue Shareholding Structure ⁽²⁾	
		No. of shares	%		No. of shares	%
1.	Ritesh Vinodbhai Mehta	0	0.00	15,53,609	15,53,609	8.62
2.	Vikesh Navinchandra Mehta	8,800	0.05	2,11,088	2,19,888	1.22

Notes:

1. The pre-issue shareholding pattern is as on the latest BENPOS date i.e. Friday, May 08, 2026.
2. Post-shareholding structure may change depending upon any other corporate action in between.

j. Consequential changes in the Voting Rights, change in control, and change in the Management, if any, in the issuer consequent to the preferential issue:

As a result of the proposed preferential issue of Equity Shares, there will be no change in the control or management of the Company. However, voting rights will change in tandem with the shareholding pattern.

k. Lock-in Period:

- (i) Equity Shares being allotted to the Proposed Allottee(s) shall be under lock-in for such period as may be prescribed under Chapter V of the SEBI ICDR Regulations.
- (ii) The entire pre-preferential shareholding, if any, of the Proposed Allottees, in the Company, shall be locked-in as per Chapter V of the SEBI ICDR Regulations.

l. Issue price and Relevant Date:

In terms of Regulation 161 of SEBI ICDR Regulations, the Relevant Date for determining the floor price for the Preferential Allotment of the equity shares has been reckoned as **Wednesday, May 06, 2026**, which is 30 days prior to the date of the Extraordinary General Meeting of the shareholders of the Company scheduled to be held on **Friday, June 05, 2026**.

The Equity shares of the Company are listed on National Stock Exchange of India Limited (“NSE” / “Stock Exchange”), and the equity shares are frequently traded thereat as per the provisions of Regulation 164(5) of Chapter V of the SEBI ICDR Regulations, 2018. Accordingly, NSE’s stock price data has been considered for the purpose of pricing in compliance with Regulation 164 of Chapter V of SEBI ICDR Regulations, 2018.

Further, as this preferential issue includes issuance of more than five per cent of the post issue fully diluted share capital of the Company to the allottees, therefore in accordance with Regulation 166A of the SEBI ICDR Regulations, 2018, the minimum issue price per Equity Share shall be the higher of the price determined through following methods:

- i. In terms of the provisions of Regulation 164 of the SEBI ICDR Regulations, 2018, the minimum issue price at which the Equity Shares may be issued computes to **Rs. 120.94/-** each, being higher of following:

- a) **Rs. 120.93/-** each - being the Average of 90 Trading days volume weighted average price of the equity shares of the Company quoted on the Stock Exchange preceding the Relevant Date: or
 - b) **Rs. 120.94/-** each - being the Average of 10 Trading days volume weighted average price of the equity shares of the Company quoted on the Stock Exchange preceding the Relevant Date.
- ii. The price determined through the Valuation report obtained from Nitish Chaturvedi, Registered Valuer (IBBI Registration No.: IBBI/RV/03/2020/12916). i.e., Rs. 120.94/- per Equity Share. The said report is available on the website of the Company at <https://www.ducol.com/>.
 - iii. Price as determined in accordance with the methodology prescribed in the Articles of Association of the Company – *Not Applicable as the Articles of Association of the Company are silent on the determination of floor price/ minimum price of the shares issued on preferential basis.*

Accordingly, the minimum issue price of Equity Share to be issued on a Preferential basis shall be Rs. 120.94/- each and the Board of Directors of the Company has decided to issue Equity Shares at Rs. 170/- each, which is higher than the above-mentioned prices.

Further, as per Regulation 163(3) of SEBI ICDR Regulations, 2018, the Company has procured a Valuation report dated May 11, 2026, determining the value of the subscription shares, from Nitish Chaturvedi, Registered Valuer (IBBI Registration No.: IBBI/RV/03/2020/12916). The said Report is available at the website of the Company at <https://www.ducol.com/>.

m. Undertakings:

- None of the Company, its Directors or Promoters are categorized as wilful defaulter(s) or a fraudulent borrower by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulters issued by Reserve Bank of India. Consequently, the undertaking required under Regulation 163(1)(i) is not applicable.
- None of its Directors or Promoters are fugitive economic offenders as defined under the SEBI ICDR Regulations.
- As the equity shares have been listed on a recognized Stock Exchange for a period of more than 90 trading days as on the Relevant Date, the provisions of Regulation 164(3) of SEBI ICDR Regulations governing re-computation of the price of shares shall not be applicable. Consequently, the undertaking required under Regulation 163(1)(g) and Regulation 163(1)(h) is not applicable.
- None of the proposed allottees have sold or transferred any Equity Shares during the 90 trading days preceding the relevant date.

n. Disclosures specified in Schedule VI of ICDR Regulations, if the issuer or any of its promoters or directors is a wilful defaulter or fraudulent borrower:

Not Applicable, since none of the Directors or Promoters are categorized as wilful defaulter(s) or a fraudulent borrower by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulters issued by Reserve Bank of India.

o. The current and proposed status of the allottee(s) post the preferential issues namely, promoter or non-promoter:

Sr. No.	Name of the Proposed Allotees	Current Status	Post Status
1.	Ritesh Vinodbhai Mehta	Public	Public
2.	Vikesh Navinchandra Mehta	Public	Public

p. Practicing Company Secretary's Certificate:

The certificate from M/s Deep Shukla & Associates, certifying that the proposed preferential issue of Equity Shares is being made in accordance with the requirements of Chapter V of SEBI ICDR Regulations has been obtained considering the said preferential issue. The copy of said certificate shall be available for inspection by the members and the same may be accessed on the Company's website at the link <https://www.ducol.com/investor-relation.html>

q. Details of the Directors, Key Managerial Persons, or their relatives, in any way, concerned or interested in the said resolution:

None of the Directors, Key Managerial Personnel or their relatives of the Company, are in any way concerned or interested, financially or otherwise, in the resolution set out at Item no. 1 of this Notice.

The Board of Directors of the Company believes that the proposed issue is in the interest of the Company and hence, recommends the resolution as set out in Item No. 1 of this notice for the issue of Equity Shares, on a preferential basis, to the proposed allottees by way of a **Special Resolution**.

For Ducol Organics and Colours Limited

Sd/-

Sabina Qureshi

Company Secretary & Compliance Officer

Date: May 11, 2026

Place: Mumbai, Maharashtra