



MAHICKRA CHEMICALS LIMITED

Manufacturers & Exporters of Dyes & Chemicals

Regd. Office : Plot No.: 1209, Phase -3, GIDC, Vatva, Ahmedabad-382 445. INDIA

Corp. Office : Plot No.: 1201-1202, Phase-3, GIDC, Vatva, Ahmedabad-382 445,

Gujarat, INDIA. ☎ +91-79-25832692, 48994608, 48975221

✉ info@mahickra.com 🌐 www.mahickra.com

CIN : L24304GJ2017PLC099781

Date: July 20, 2022

To,
The Manager-Listing Department,
The National Stock Exchange of India Limited,
Exchange Plaza, Plot No. C/1, G Block,
Bandra-Kurla Complex, Bandra (E),
Mumbai-400051, Maharashtra.

Dear Sir,

Sub: Outcome of Board Meeting held on July 20, 2022

Scrip Code: MAHICKRA

Pursuant to Regulation 30 read with Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors of the Company in their meeting held on Wednesday, July 20, 2022 at the corporate office of the Company situated at Plot No. 1201 and 1202, Phase 3 GIDC Vatva, Ahmedabad 382445, Gujarat, India, has approved to subscribe 45% shares of RCN Specialities Private Limited, a Company incorporated in India under the Companies Act, 2013.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 are mentioned below:

Sr. No.	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc;	Name: RCN Specialities Private Limited Authorised Share Capital: Rs. 10,00,000/- (Rupees Ten Lakhs Only) Paid up Share Capital: Rs. 10,00,000/- (Rupees Ten Lakhs Only) Turnover: NIL (Yet to commence its business operations)



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2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/promoter group/group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms length";	RCN Specialities Private Limited is promoted by Mahickra Chemicals Limited and being an Associate Concern it is a related party of the Company. Mr. Ashishkumar Champaklal Gandhi & Mr. Miteshkumar Champaklal Gandhi, the promoters & KMP of Mahickra Chemicals Limited are the directors of RCN Specialities Private Limited.
3.	Industry to which the entity being acquired belongs;	Chemical & Chemical Products
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	M/s RCN Specialities Private Limited will be engaged into the business of Manufacturing of Textile Dyes, Chemicals, Specialty Chemicals, Pigment, Pigment Paste etc. The business of the target Company RCN Specialities Private Limited is not outside the main line of business of the acquiring Company.
5.	Brief details of any governmental or regulatory approvals required for the acquisition;	No approval of any governmental or regulatory is required for the acquisition.
6.	Indicative time period for completion of the acquisition	No such time-limit is applicable for the acquisition.
7.	Nature of consideration – Whether cash consideration or share swap and details of the same	The company will subscribe 45% of shares of RCN Specialities Private Limited by way of cash consideration.
8.	Cost of acquisition or the price at which the shares are acquired;	Not Applicable
9.	Percentage of shareholding/ control acquired and/or number of shares acquired;	45% stake of RCN Specialities Private Limited, will be acquired (i.e. 45000 shares of Rs. 10each/-)





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10	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	RCN Specialities Private Limited is incorporated in India with the object of manufacturing of Textile Dyes, Chemicals, Specialty Chemicals, Pigment, Pigment Paste etc. Date of Incorporation: 18/04/2022 History/Turnover: Not Applicable RCN Specialities Private Limited is incorporated in India and is yet to commence its business operations.
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The above intimation is given to you as per Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

You are requested to kindly take the above information on your records and acknowledge the receipt of the same.

Thanking you.

Yours faithfully,

For, Mahickra Chemicals Limited

Mr. Ashishkumar C. Gandhi

Whole Time Director

DIN: 02142344

