



MAHICKRA CHEMICALS LIMITED

Manufacturers & Exporters of Dyes & Chemicals

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

T : +91-79-25890811, 25832692, 48975221

E : info@mahickra.com / cfo@mahickra.com • **W** : www.mahickra.com

CIN : L24304GJ2017PLC099781

Date: 26/09/2020

To
The National Stock Exchange of India Limited,
Exchange Plaza, NSE Building,
Bandra-Kurla Complex, Mumbai-400051

Dear Sir/Madam,

Sub: Voting results and Scrutinizers Report

Ref: Mahickra

This is to bring your notice that the 03rd Annual General Meeting was held on 25th September, 2020 and the business mentioned in the notice were transacted.

In this regard, please find enclosed following Documents:

1. Report of Scrutinizer dated September 26, 2020, pursuant to Section 108 of the Companies Act, 2013 and Rule 20(4) (xii) of the Companies (Management and Administration) Rules, 2014.

This is for your information and record.

Thanking You,

Yours faithfully

For, Mahickra Chemicals Limited

Himali M. Thakkar
Company Secretary & Compliance Officer





Ashish Sheth & Associates

Chartered Accountants

Ashish J. Sheth

B.Com, ACA

REPORT OF SCRUTINIZER

(Pursuant to Section 108 of the Companies Act, 2013 and Rule 20(4)(xii) of the Companies (Management and Administration) Rules, 2014)

To,

The Chairman,

03rd Annual General Meeting of the Equity Shareholders of **Mahickra Chemicals Limited** held on Friday, September 25, 2020 at 04:00 P.M. at Plot No. 1209, Phase 3, GIDC Vatva, Ahmedabad, Gujarat-382445.

Dear Sir,

1. We, Ashish Sheth & Associates, Practising Chartered Accountants, were appointed as Scrutinizer by the Board of Directors of Mahickra Chemicals Limited (the Company) for the purpose of scrutinizing e-voting process (remote e-voting) and voting by use of ballot at the meeting pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 and 21 of the Companies (Management and Administration) Rules, 2014 (Amendment Rules, 2015) in respect of the below mentioned resolutions proposed at the 03rd Annual General Meeting of the Equity Shareholders of the Company held on Friday, September 25, 2020 at 04:00 P.M. at the Registered Office of the Company, submit report as under:
2. The compliance with the provisions of the Companies Act, 2013 and the Rules made there under relating to voting through electronic means (by remote E-voting) and voting by use of ballots by the shareholders on the resolutions proposed in the Notice of 03rd Annual General Meeting of the Company is the responsibility of the Management. Our responsibility as Scrutinizer is to ensure that the voting process both through electronic means and by use of ballot at the meeting are conducted in a fair and transparent manner and render consolidated Scrutinizer's Report of the total votes cast in favour or against if any, to the Chairman on the resolutions, based on the reports generated from the electronic voting system provided by NSDL and the report generated electronically for voting by use of ballots at the meeting.
3. In accordance with the Notice of 03rd Annual General Meeting sent to the shareholders the remote e-voting opened at 09:00 A.M. on September 22, 2020 and remained open up to 05:00 P.M. on September 24, 2020.



4. The Equity Shareholders holding shares as on September 18, 2020, were entitled to vote on the resolutions stated in the Notice of 03rd Annual General Meeting of the Company.
5. After declaration of voting by use of ballot by the Chairman at the meeting, ballot boxes were locked and kept for voting duly marked by identification mark placed on them. The ballot boxes subsequently on close of voting hours, were opened in the presence of two witnesses who are not the employees of the Company, and ballots received were serially numbered, sorted, signatures verified and were scrutinized and initialed by the scrutinizer. The ballots were reconciled with the records maintained by the Company / Registrar and Transfer Agents (RTA) of the Company and the authorizations / proxies lodged with the Company. The voters were also scrutinized for the purpose of eliminating duplicate voting i.e. on remote e-voting through NSDL facility had been blocked and ballots duly numbered serially by print were issued only to those members who were present at the Annual General Meeting and who had not voted on remote e-voting.
6. The ballots which were incomplete and / or which were otherwise found defective have been treated as invalid and kept separately. The votes cast by use of ballots at the meeting were first counted electronically.
7. The votes on remote e-voting were unblocked at around 05:40 P.M., after conclusion of voting at the AGM in the presence of two witnesses who are not the employees of the Company and the E- voting results / list of equity shareholders who have voted for and against were downloaded from the e-voting website of NSDL and the same are being handed over to the Chairman.
8. The total votes casted in favour or against all the resolutions proposed in the Notice of the AGM are as under:

a) Resolution 1: Ordinary Resolution

To adopt Audited Financial Statements of the Company and reports of the Board of Directors and Auditors for the Financial Year ended March 31, 2020.

Voted in favour of the resolution:

Mode of voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote E-voting	09	2528240	100.00%
Voting by ballot	08	2613613	100.00%
Total	17	5141853	100.00%



Voted against the resolution:

Mode of voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote E-voting	NIL	NIL	NIL
Voting by ballot	NIL	NIL	NIL
Total	NIL	NIL	NIL

Invalid Votes:

Total number of members whose votes were declared invalid	Total number of votes cast by them
NIL	NIL

b) Resolution 2: Ordinary Resolution

Re-appointment of Statutory Auditors and fix remuneration.

Voted in favour of the resolution:

Mode of voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote E-voting	09	2528240	100.00%
Voting by ballot	08	2613613	100.00%
Total	17	5141853	100.00%

Voted against the resolution:

Mode of voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote E-voting	NIL	NIL	NIL
Voting by ballot	NIL	NIL	NIL
Total	NIL	NIL	NIL

Invalid Votes:

Total number of members whose votes were declared invalid	Total number of votes cast by them
NIL	NIL



Ashish

c) Resolution 3: Ordinary Resolution

Re-appointment of Mrs. Komal Mitesh Gandhi who retires by rotation and being eligible, seeks re-appointment.

Voted in favour of the resolution:

Mode of voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote E-voting	01	387850	100.00%
Voting by ballot	05	61963	100.00%
Total	06	449813	100.00%

Voted against the resolution:

Mode of voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote E-voting	NIL	NIL	NIL
Voting by ballot	NIL	NIL	NIL
Total	NIL	NIL	NIL

Invalid Votes:

Total number of members whose votes were declared invalid	Total number of votes cast by them
11	4692040

d) Resolution 4: Special Resolution

Re-Appointment of Mr. Miteshkumar C. Gandhi (DIN: 02142361) as a Managing Director.

Voted in favour of the resolution:

Mode of voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote E-voting	01	387850	100.00%
Voting by ballot	05	61963	100.00%
Total	06	449813	100.00%



Ashish

Voted against the resolution:

Mode of voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote E-voting	NIL	NIL	NIL
Voting by ballot	NIL	NIL	NIL
Total	NIL	NIL	NIL

Invalid Votes:

Total number of members whose votes were declared invalid	Total number of votes cast by them
11	4692040

e) Resolution 5: Special Resolution

Re-Appointment of Mr. Ashishkumar C. Gandhi (DIN: 02142344) as a Whole Time Director.

Voted in favour of the resolution:

Mode of voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote E-voting	01	387850	100.00%
Voting by ballot	05	61963	100.00%
Total	06	449813	100.00%

Voted against the resolution:

Mode of voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote E-voting	NIL	NIL	NIL
Voting by ballot	NIL	NIL	NIL
Total	NIL	NIL	NIL

Invalid Votes:

Total number of members whose votes were declared invalid	Total number of votes cast by them
11	4692040



Ashish

f) Resolution 6: Special Resolution

Re-Appointment of Mrs. Komal Miteshkumar. Gandhi (DIN: 02137805) as a Whole Time Director.

Voted in favour of the resolution:

Mode of voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote E-voting	01	387850	100.00%
Voting by ballot	05	61963	100.00%
Total	06	449813	100.00%

Voted against the resolution:

Mode of voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote E-voting	NIL	NIL	NIL
Voting by ballot	NIL	NIL	NIL
Total	NIL	NIL	NIL

Invalid Votes:

Total number of members whose votes were declared invalid	Total number of votes cast by them
11	4692040

g) Resolution 7: Special Resolution

Re-Appointment of Ms. Vrusha A. Patel (DIN: 07772669) as an Independent Director.

Voted in favour of the resolution:

Mode of voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote E-voting	09	2528240	100.00%
Voting by ballot	08	2613613	100.00%
Total	17	5141853	100.00%

Voted against the resolution:

Mode of voting	Number of	Number of votes	% of total number
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	members voted	cast by them	of valid votes cast
Remote E-voting	NIL	NIL	NIL
Voting by ballot	NIL	NIL	NIL
Total	NIL	NIL	NIL

Invalid Votes:

Total number of members whose votes were declared invalid	Total number of votes cast by them
NIL	NIL

h) Resolution 8: Special Resolution

Re-Appointment of Mr. Dhanik J. Mehta (DIN: 08028156) as an Independent Director.

Voted in favour of the resolution:

Mode of voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote E-voting	09	2528240	100.00%
Voting by ballot	08	2613613	100.00%
Total	17	5141853	100.00%

Voted against the resolution:

Mode of voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote E-voting	NIL	NIL	NIL
Voting by ballot	NIL	NIL	NIL
Total	NIL	NIL	NIL

Invalid Votes:

Total number of members whose votes were declared invalid	Total number of votes cast by them
NIL	NIL



i) Resolution 9: Special Resolution

Re-Appointment of Mr. Akhil S. Shah (DIN: 08026138) as an Independent Director.

Voted in favour of the resolution:

Mode of voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote E-voting	09	2528240	100.00%
Voting by ballot	08	2613613	100.00%
Total	17	5141853	100.00%

Voted against the resolution:

Mode of voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote E-voting	NIL	NIL	NIL
Voting by ballot	NIL	NIL	NIL
Total	NIL	NIL	NIL

Invalid Votes:

Total number of members whose votes were declared invalid	Total number of votes cast by them
NIL	NIL

j) Resolution 10: Special Resolution

Revision in the remuneration of the Managing Director (Mr. Miteshkumar C. Gandhi).

Voted in favour of the resolution:

Mode of voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote E-voting	01	387850	100.00%
Voting by ballot	05	61963	100.00%
Total	06	449813	100.00%

Voted against the resolution:

Mode of voting	Number of members voted	Number of votes cast by them	% of total number
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			of valid votes cast
Remote E-voting	NIL	NIL	NIL
Voting by ballot	NIL	NIL	NIL
Total	NIL	NIL	NIL

Invalid Votes:

Total number of members whose votes were declared invalid	Total number of votes cast by them
11	4692040

k) Resolution 11: Special Resolution

Revision in the remuneration of the Whole Time Director (Mr. Ashishkumar C. Gandhi).

Voted in favour of the resolution:

Mode of voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote E-voting	01	387850	100.00%
Voting by ballot	05	61963	100.00%
Total	06	449813	100.00%

Voted against the resolution:

Mode of voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote E-voting	NIL	NIL	NIL
Voting by ballot	NIL	NIL	NIL
Total	NIL	NIL	NIL

Invalid Votes:

Total number of members whose votes were declared invalid	Total number of votes cast by them
11	4692040



l) Resolution 12: Special Resolution

Revision in the remuneration of the Whole Time Director (Mrs. Komal Mitesh Gandhi).

Voted in favour of the resolution:

Mode of voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote E-voting	01	387850	100.00%
Voting by ballot	05	61963	100.00%
Total	06	449813	100.00%

Voted against the resolution:

Mode of voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote E-voting	NIL	NIL	NIL
Voting by ballot	NIL	NIL	NIL
Total	NIL	NIL	NIL

Invalid Votes:

Total number of members whose votes were declared invalid	Total number of votes cast by them
11	4692040

m) Resolution 13: Special Resolution

Approval of Related Party Transactions with Palash Colours Private Limited

Voted in favour of the resolution:

Mode of voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote E-voting	01	387850	100.00%
Voting by ballot	05	61963	100.00%
Total	06	449813	100.00%

Voted against the resolution:

Mode of voting	Number of members voted	Number of votes cast by them	% of total number
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			of valid votes cast
Remote E-voting	NIL	NIL	NIL
Voting by ballot	NIL	NIL	NIL
Total	NIL	NIL	NIL

Invalid Votes:

Total number of members whose votes were declared invalid	Total number of votes cast by them
11	4692040

n) Resolution 14: Special Resolution

Approval of Related Party Transactions with Arham Exports

Voted in favour of the resolution:

Mode of voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote E-voting	01	387850	100.00%
Voting by ballot	05	61963	100.00%
Total	06	449813	100.00%

Voted against the resolution:

Mode of voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote E-voting	NIL	NIL	NIL
Voting by ballot	NIL	NIL	NIL
Total	NIL	NIL	NIL

Invalid Votes:

Total number of members whose votes were declared invalid	Total number of votes cast by them
11	4692040



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9. All relevant records of voting will remain in my custody until the Chairman considers, approves and signs the minutes of the 03rd Annual General Meeting and the same shall be handed over thereafter to the Chairman/ Company Secretary for safe keeping.

Thanking You.

Yours Faithfully,

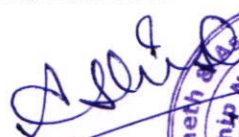
For Ashish Sheth & Associates

Chartered Accountants

FRN: 146184W

Date: September 26, 2020

Place: Ahmedabad


Ashish Sheth

Proprietor

M. No.: 179662

UDIN: 20179662AAAAGA6667

