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

STATEMENT OF DEVIATION /VARIATION IN UTILIZATION OF FUNDS RAISED

Name of the Listed Entity	Mahickra Chemicals Limited
Mode of Fund Raising	Preferential Issue
Date of Raising Funds	13th February,2020
Amount Raised	6,21,60,000 (8,88,000 Shares Of Rs.70 each) Where the Face Value is Rs.10/-per share and Premium of Rs.60/- Per Share)
Report filed for Quarter ended	March 31,2020
Monitoring Agency	N.A.
Monitoring Agency Name, If applicable	NA.
Is there a Deviation/Variation in use of funds raised	No
If yes, Whether the same is Pursuant to change in terms of a Contract or objects,whch as approved by the Shareholders	No
If yes, Date of Shareholder Approval	Not Applicable
Explanation for the Deviation /Variation	Not Applicable
Comments of the Audit Committee after review	Noted
Objects for which funds have been raised and where there has been a deviation, in the following table	Whole Fund Utilized during the Quarter

MAHICKRA CHEMICALS LIMITED AHMEDABAD

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Original Object	Modified Objects, If any	Original Allocation	Modified Allocation, if any	Funds Utilized	Amount of Deviation/Variation for the quarter according to applicable object	Remarks ,If any
Funding for Purchase of Property for the Expansion of business As well as Funding for the new Production Activity and Sales of the Products and Funding for the Working Capital for the Work in Progress and for the maintenance of Stock at new Plant of the Company.	N.A.	**6,21,60,000**	**No**	**6,21,60,000**	**NIL**	-

Note:

- The Company has issued 888000 Shares for Rs.70 Each(Where Face Value is Rs.10/- Per Share and Rs 60 Premium Per Share)

- As required under Regulation 32(8) of SEBI (LODR) Regulations, 2015 We hereby states that, The Total money raised for the purpose of Working Capital requirement of the Company as well as for the expansion and growth of the Company. And the same is utilized for the same Objects and there has been no deviation /variation in the utilization of Proceeds from the issue.

You are requested to take the same on your records.

Thanking You,
For , Mahickra Chemicals Limited

MAHICKRA CHEMICALS LIMITED AHMEDABAD

H.M.Thakkar

Himali M. Thakkar
Company Secretary & Compliance Officer
M.NO:A47962