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: 04th October, 2019

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

Dear Sir,

Sub: Outcome of Board Meeting

In accordance with the above mentioned subject, we wish to inform you that the Board of Directors of the Company, at its Board Meeting held on 04th October, 2019 at 2:00 P.M. at the Registered Office of the Company have approved the Increase in Authorized Share Capital of the Company from existing Rs. 8.00 Crore (80 Lakhs Equity Shares of Rs. 10 each) to Rs. 11.00 Crore (110 Lakhs Equity Shares of Rs. 10 each) and the Share Capital Clause of the Memorandum of Association of the Company would be amended accordingly. The same would be subject to the approval of Shareholders in the Extra Ordinary General Meeting.

The Board of Directors of the Company have also considered and approved the Issue of Equity Shares, on a preferential basis, up to or equal to Rs. 6,50,00,000/- (Rupees Six Crores Fifty Lakhs only) to the proposed allottees.

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The Pricing of the Equity shares proposed to be issued shall be in accordance with the SEBI Regulation for Preferential issues. The Equity Shares proposed to be issued shall be subject to a Lock-in as prescribed by SEBI Regulation for Preferential Issues, if any.

The Preferential Issue of the Equity Shares shall be subject to necessary approval of the Shareholders of the Company at the ensuing Extra Ordinary General Meeting and any other regulatory authorities, if required and shall be in terms of the regulation / rules/ guidelines issued by SEBI, the listing agreement with stock exchange and other applicable provision of the law.

The Board of Directors of the Company has discussed and finalized the purchase of Land & Building at nearby area of the Registered Office for the expansion of the Company.

Kindly take the same on your record.

Thanking you.

Yours faithfully,

For Mahickra Chemicals Limited

H.M.Thakkar

MAHICKRA CHEMICALS LIMITED AHMEDABAD

Himali Thakkar

Company Secretary and Compliance Officer