



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: 14th 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: Intimation of Extra Ordinary General Meeting

In accordance with the above mentioned subject, the Extra Ordinary General Meeting of Shareholders of the Company will be held at **Plot No. 1209, Phase 3, GIDC Vatva, Ahmedabad-382445** on **Friday, 08th November 2019 at 02:00 P.M.**

The Notice of the Extra Ordinary General Meeting is attached herewith.

Kindly take the same on your record.

Thanking you.

Yours faithfully,

For Mahickra Chemicals Limited

H.M.Thakkar

Company Secretary and Compliance Officer





14th October, 2019

Dear Members,

You are cordially invited to attend the Extraordinary General Meeting (the "EGM") of the Members of Mahickra Chemicals Limited (the "Company") to be held on Friday, 08th November 2019, at 02:00 P.M at the Registered Office of the Company.

The Notice of the Meeting, containing the business to be transacted, is enclosed herewith. As per Section 108 of the Company Act, 2013, read with Rule 20 of the Company (Management and Administrative) Rules, 2014, the Company is pleased to provide its Members the facility to cast their vote by electronic means on all the resolution set forth in the Notice. The instruction for E-voting are enclosed herewith.

Very Truly Yours

**By Order of the Board of Directors
For, Mahickra Chemicals Limited**

**Sd/-
Himali Thakkar
Company Secretary**

Enclosures:

- Notice of Extraordinary General Meeting
- Notes
- Explanatory Statement pursuant to Section 102 of the Companies Act, 2013
- Instruction and Procedure for E-Voting
- Proxy Form
- Attendance slip



MAHICKRA CHEMICALS LIMITED

E-VOTING NOTICE PURSUANT TO SECTION 108 OF THE COMPANIES ACT, 2013

NOTICE IS HEREBY GIVEN THAT AN EXTRAORDINARY GENERAL MEETING OF THE MEMBERS OF MAHICKRA CHEMICALS LIMITED WILL BE HELD AT THE REGISTERED OFFICE OF THE COMPANY AT PLOT NO. 1209, PHASE 3, GIDC VATVA, AHMEDABAD, GUJARAT, INDIA-382445 ON FRIDAY, 08th NOVEMBER, 2019 AT 02:00 P.M. TO TRANSACT THE FOLLOWING BUSINESS:

SPECIAL BUSINESS:

1. INCREASE IN AUTHORISED SHARE CAPITAL:

To consider and if thought fit, to pass with or without modification(s), the following resolution as Ordinary Resolution:-

“RESOLVED THAT pursuant to Section 13, Section 61(1)(a) and Section 64(1)(a) of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof) and Rule 15 of the Companies (Share Capital & Debentures) Rules, 2014, and other provisions applicable, if any, the existing Authorized Capital of the Company be and is hereby increased from Rs. 8,00,00,000/- (Rupees Eight Crores Only) divided into 80,00,000 (Eighty Lakhs) Equity Shares of Rs. 10 each to Rs. 11,00,00,000/- (Rupees Eleven Crores Only) divided into 1,10,00,000 (One Crore Ten Lakhs) Equity Shares of Rs. 10 each ranking pari passu in all respect with the existing Equity Shares of the Company.”

“RESOLVED FURTHER THAT pursuant to the provisions of Section 13 sub-section (1), read with Section 61, 64 and other applicable provisions, if any, of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof), in order to reflect the increase in authorized share capital of the Company, and the consent of the Board is hereby accorded to amend the existing Clause V of Memorandum of Association of the Company with the following: “

V. The Authorized Share Capital of the Company is Rs. 11,00,00,000/- (Rupees Eleven Crores only) divided into 1,10,00,000 (One Crore Ten Lakhs) Equity Shares of Rs. 10/- (Rupees ten only).

“RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby jointly and/or severally authorized to sign and submit the necessary form(s) with Registrar of Companies, Gujarat and to take such other steps as may be deemed expedient or necessary in this regard.”



2. PREFERENTIAL ALLOTMENT OF EQUITY 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 Section 42 and Section 62 of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof), and in accordance with the provisions of the Memorandum and Articles of Association of the Company and various rules, circulars, press notes, clarification issued by Foreign Investment Promotion Board (**“FIPB”**), the provisions of Foreign Exchange Management Act, 1999 and rules and regulations framed there under and subject to the provisions of Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (**“SEBI ICDR Regulations”**), and subsequent amendments thereto, including but not restricted to the (SEBI ICDR Regulations), the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2018 (**“SEBI Takeover Regulations”**) and amendments thereto as in force and subject to other applicable rules, regulations and guidelines of the Securities and Exchange Board of India (**“SEBI”**) (**“SEBI Regulations”**), the Reserve Bank of India (**“RBI”**) and the stock exchanges where the shares of the Company are listed (**“Stock Exchanges”**) and the listing agreements entered into between the Company and the Stock Exchanges and subject to requisite approvals, consents, permissions and/or sanctions if any, of FIPB, SEBI, the Stock Exchanges and other appropriate authorities, including RBI, as may be required and subject to such conditions as may be prescribed by any of them while granting any such approvals, consents, permissions, and/or sanctions subject to the approval of the Members of the Company and such conditions as may be prescribed while granting such approvals, consents, permissions and sanctions, which the Board of Directors of the Company (hereinafter referred to as the **“Board”** which term shall be deemed to include any Committee(s) constituted / to be constituted by the Board to exercise its powers including the powers conferred by this Resolution) is hereby authorized to accept, the Board be and hereby authorized to issue, offer and allot up to 9,27,000 Equity Shares of face value of Rs. 10/- each fully paid up at an Issue Price of Rs. 70/- per Equity Share (including premium of Rs. 60/- per Equity Share), the price which is not less than the minimum specified price as per the SEBI (ICDR) Regulations, 2018, amounting to Rs. 6,48,90,000/- (Rupees Six Crores Forty Eight Lakhs Ninety Thousand Only) on such terms as mentioned in the explanatory statement.”

“RESOLVED FURTHER THAT the issue and allotment of the Equity Shares to shareholders on the following terms and conditions:

- The **“relevant date”** for the Preferential Issue, as per the SEBI (ICDR Regulations), as amended from time to time, for the determination of minimum price for the issue of the above mentioned Equity Shares shall be 09th October, 2019, being the date 30 days prior to the date of Extraordinary General Meeting (i.e. 08th November, 2019).”

“RESOLVED FURTHER THAT



- i) The consideration price of the Equity Shares shall be received from the Allottee's Bank accounts;
- ii) The Equity Shares to be issued and allotted shall be listed and traded on NSE Emerge shall be subject to the provisions of the Memorandum and Articles of Association of the Company;
- iii) The Equity Shares allotted to Allottees shall rank pari passu with the existing Equity Shares of the Company, from the date of their allotment. Such new Equity Shares when issued and allotted as aforesaid shall also be entitled for dividend as per the regulations / notifications / clarifications issued by SEBI in this regard;
- iv) The Equity Shares allotted on a Preferential basis shall remain locked in as per the provisions of SEBI (ICDR Regulations), 2018 and subsequent amendments thereto;
- v) The Board be and is hereby authorized to accept any modification(s) to or modify the terms of issue of Equity Shares, subject to the provisions of the Act and SEBI (ICDR Regulations), without being required to seek any further consent or approval of the members of the Company."

"RESOLVED FURTHER THAT subject to the provisions of the SEBI Regulations and other applicable laws, the Board be and is hereby authorized to vary, modify or alter any of the relevant terms and conditions, including size of the preferential issue to the Investor, as may deem expedient."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to reduce, change or modify the number of equity shares to be allotted pursuant to the aforesaid preferential issue, to agree to such conditions or modifications that may be imposed, required or suggested by the Securities & Exchange Board of India (the SEBI), Stock Exchange(s) or other authorities, or that may otherwise be deemed fit or proper by the Board and to settle all questions or difficulties that may arise with regard to the aforesaid in such manner as it may determine in its absolute discretion and to take such steps and to do all such acts, deeds, matters and things as may be required, necessary, proper or expedient, to give effect to this Resolution."

"RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board be and is hereby authorized on behalf of the Company to take all actions and do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable, incidental or expedient to the issue or allotment of aforesaid equity shares and listing of the equity shares to be allotted on preferential allotment basis with the stock exchange(s) as appropriate and to resolve and settle all questions and difficulties that may arise in relation to the proposed issue, offer and allotment of any of the said equity shares, the utilization of the issue proceeds and to



do all acts, deeds and things in connection therewith and incidental thereto as the Board in its absolute discretion may deem fit, including without limitation, issuing clarifications on the offer, making any application etc., to the concerned regulatory authorities, including to the FIPB, issue and allotment of the equity shares, to execute necessary documents and enter into contracts, arrangements, other documents (including for appointment of agencies, intermediaries and advisors for the issue) and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit, without being required to seek any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution and the decision of the Board shall be final and conclusive.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any Committee of the Board or any Director(s) or Officer(s) of the Company and to generally do all such acts, deeds and things as may be required in connection with the aforesaid resolutions, including making necessary filings and applications etc., with the stock exchanges and regulatory authorities and execution of any documents on behalf of the Company and to represent the Company before any governmental and regulatory authorities and to appoint any merchant bankers or other professional advisors, consultants and legal advisors to give effect to the aforesaid resolution.”

Place: Ahmedabad

Date: 04/10/2019

**By Order of Board of Directors
For Mahickra Chemicals Limited
CIN: L24304GJ2017PLC099781**

Registered office:

Plot No. 1209, Phase 3,

GIDC Vatva,

Ahmedabad: 382445

Sd/-

Himali Thakkar

Company Secretary

The Ministry of Corporate Affairs has taken a “Green Initiative in the Corporate Governance” by allowing paperless compliances by the Companies and has issued circulars stating that service of notice / documents can be sent by E-mail to its members. To support this green initiative of the Government in full measure, members who have not registered e-mail addresses, so far, are requested to register their e-mail addresses, in respects of electronic holding with the Depository through their concerned Depository Participants.



NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY.** A person can act as a proxy on behalf of members not exceeding 50 and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
2. The relative explanatory statements pursuant to Section 102(1) of the Companies Act, 2013 in respect of the Special Business set out in the notice are annexed hereto.
3. The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed, and signed and stamped, not less than 48 hours before the commencement of the meeting. A Proxy Form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.
4. Members' voting rights shall be in proportion to his/her share of paid up equity share capital of the Company.
5. In case of joint holders attending the meeting together, only whose name appearing first will be entitled to vote.
6. This notice ("EGM Notice") is being sent to all the members, whose names appear in the Register of Members / list of Beneficial Owners as received from National Securities Depository Limited (NSDL) / Central Depository Services (India) Limited (CDSL) on 11th October, 2019. The EGM Notice is also posted on the website of the Company i.e. www.mahickra.com.
7. Members are requested to notify any change in their address/ mandate/ bank details immediately to the Company at its Registered Office.
8. Corporate members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the board resolution authorizing their representative to attend and vote on their behalf at the meeting.
9. Members/Proxies are requested to bring their Attendance Slip, sent herewith, duly filled in, for attending the meeting.
10. Members who have registered their e-mail id for the receipt of documents in electronic mode are being sent EGM Notice by e-mail and others are sent by registered post/ speed post/



courier. Members who have received EGM Notice by e-mail and wish to vote physically can do the same by remaining present in the meeting.

11. Documents specifically stated in the Explanatory Statement are open for inspection at the Registered Office of the Company between 10.00 A.M. and 1.00 P.M. on all working days (except Saturdays, Sundays and Public Holidays) up to the date of announcement of result of EGM.
12. The members who did not exercise their vote by E-Voting shall have an option to cast their vote on poll that will be conducted at the EGM Venue. Further there shall not be any voting through Show of Hands.
13. The Company has appointed M/s. Ashish Sheth & Associates, Practicing Chartered Accountants (FRN- 146184W) to act as the Scrutinizer for conducting the electronic voting process in a fair and transparent manner.

Place: Ahmedabad

Date: 04/10/2019

Registered office:

Plot No. 1209, Phase 3,

GIDC Vatva,

Ahmedabad: 382445

By Order of Board of Directors

For Mahickra Chemicals Limited

CIN: L24304GJ2017PLC099781

Sd/-

Himali Thakkar

Company Secretary



THE PROCEDURE AND INSTRUCTIONS FOR THE VOTING THROUGH ELECTRONIC MEANS:

- I. Pursuant to the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Management and Administration) Rules, 2014, as amended and Clause 35B of the Listing Agreement, the Company is pleased to provide to its members facility to exercise their right to vote on resolutions proposed to be passed in the Meeting by electronic means. The members may cast their votes using an electronic voting system from a place other than the venue of the Meeting ('remote e-voting').
- II. The facility for voting through polling paper shall be made available at the Meeting and the members attending the Meeting who have not cast their vote by remote e-voting shall be able to vote at the Meeting through polling paper.
- III. The members who have cast their vote by remote e-voting may also attend the Meeting but shall not be entitled to cast their vote again.
- IV. The Company has engaged the services of National Securities Depository Limited ("NSDL") as the Agency to provide e-voting facility.
- V. The Board of Directors of the Company has appointed M/s. Ashish Sheth & Associates, Chartered Accountants, Ahmedabad as Scrutinizer to scrutinize the voting at EGM and remote e-voting process in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for same purpose.
- VI. **Voting rights shall be reckoned on the paid-up value of shares registered in the name of the member / beneficial owner (in case of electronic shareholding) as on the cut-off date i.e. 01st November, 2019.**
- VII. **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. 01st November, 2019 only shall be entitled to avail the facility of remote e-voting as well as voting at EGM through polling paper.**
- VIII. The remote E-Voting facility will be available during the following period:
Commencement of remote E-Voting: From 09:00 a.m. (IST) on November 04, 2019
End of remote E-Voting: Up to 5.00 p.m. (IST) on November 06, 2019
The remote E-Voting will not be allowed beyond the aforesaid date and time and the E-Voting Module shall be disabled by NSDL upon expiry of aforesaid period.
- IX. The Scrutinizer, after scrutinizing the votes cast at the meeting and through 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 declared along with the consolidated scrutinizer's report shall be placed on the website of the Company www.mahickra.com and on the website of NSDL. The results shall simultaneously be communicated to NSE Emerge.

- X. Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the Meeting, i.e. November 08, 2019.
- XI. The results shall be declared on or after the EGM. The results along with the Scrutinizer's Report shall also be placed on the website of the Company.
- XII. **Instructions and other information relating to remote e-voting:**

The procedure to login to e-Voting website consists of two steps as detailed hereunder:

Step 1 : Log-in to NSDL e-Voting system

- Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/>.
- Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
- A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen. Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

Your User ID details will be as per details given below :

- For Members who hold shares in demat account with NSDL: 8 Character DP ID followed by 8 Digit Client ID (For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****).
- For Members who hold shares in demat account with CDSL: 16 Digit Beneficiary ID (For example if your Beneficiary ID is 12***** then your user ID is 12*****).
- For Members holding shares in Physical Form: EVEN Number followed by Folio Number registered with the company (For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***).

Your password details are given below:



- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

How to retrieve your 'initial password'?

- If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
- If your email ID is not registered, your 'initial password' is communicated to you on your postal address.
- If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

Click on "[Forgot User Details/Password?](#)" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.

["Physical User Reset Password?"](#) (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your Demat account number/folio number, your PAN, your name and your registered address.

- After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
- Now, you will have to click on "Login" button.
- After you click on the "Login" button, Home page of e-Voting will open.

Step 2 : Cast your vote electronically on NSDL e-Voting system.

- After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
- After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.



- Select “EVEN” of the Company.
- Now you are ready for e-Voting as the Voting page opens.
- Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
- Upon confirmation, the message “Vote cast successfully” will be displayed.

You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders:

- Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail sheth.ashish013@gmail.com to with a copy marked to evoting@nsdl.co.in.
- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on www.evoting.nsdl.com to reset the password.

Please note the following:

- A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
- 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 only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of ballot paper for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer’s report of the total votes cast in favour or against,



if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

Other information:

- Your login id and password can be used by you exclusively for e-voting on the resolutions placed by the companies in which you are the shareholder.
- It is strongly recommended not to share your password with any other person and take utmost care to keep it confidential.
- In case of any queries, you may refer to the Frequently Asked Questions (FAQs) for members and e-voting user manual for members available at the Downloads sections of <https://www.evoting.nsdl.com> or contact NSDL at the following toll free no.: 1800-222-990.

Place: Ahmedabad

Date: 04/10/2019

Registered office:

Plot No. 1209, Phase 3,

GIDC Vatva,

Ahmedabad: 382445

**By Order of Board of Directors
For Mahickra Chemicals Limited
CIN: L24304GJ2017PLC099781**

Sd/-

Himali Thakkar

Company Secretary



EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 1: INCREASE IN AUTHORISED SHARE CAPITAL:

In order to meet its growth, expand its infrastructure and distribution network, strengthen its financial position and presence in India, the Company may require to generate long term resources by issuing securities. However, the Authorized Capital of the Company is only Rs. 8.00 Crores (Rupees Eight Crores); in order to issue further shares to the Shareholders; the Company must first increase its Authorized Share Capital.

Hence the board of directors of the Company (Board) vide its resolution dated October 04, 2019 has proposed to increase the Authorized Share Capital of the Company pursuant to Section 61(1)(a) of the Companies Act, 2013, the shareholders of the Company must accord their consent to the proposed increase in the Authorized Share Capital. The Board therefore seeks approval for the same.

In order to reflect the increased Authorized Share Capital of the Company, and in order to confirm to the requirements of the Companies Act, 2013, Clause V of the Memorandum of Association of the Company must be amended.

As per Section 13 of Companies Act, 2013, the alteration of the memorandum of association of the Company requires the approval of shareholders. The Board now seeks the approval of shareholders for the same.

None of the directors and key managerial personnel and their relatives is in any way concerned or interested in the above referred resolution.

ITEM NO. 2: PREFERENTIAL ALLOTMENT OF EQUITY SHARES:

The Company proposes to issue 9,27,000 Equity Shares of Rs. 10/- Each on Preferential Allotment basis at an Issue Price of Rs.70/- per equity share (including premium of Rs. 60/- per equity share). Since the Company is a listed Company, the proposed issue is in terms of the provisions of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018. In terms of the provisions of the aforesaid Regulations and the Companies Act, 2013, the relevant disclosures/ details as follows:

(i) The object of the issue through preferential offer:

The Board in its meeting held on October 04, 2019 has proposed to make preferential allotment to meet the additional working capital requirement of funds and to augment the capital base of the Company for expansion and growth of the Company. Thus the funds raised by the Company shall be utilized for its present business operation or in such other manner as may be decided by the Board of Directors in the interest of the Company.



(ii) Issue Size, number of Equity Shares to be issued:

Issuance of 9,27,000 Equity Shares of Rs. 70/- each (including premium of Rs. 60/- each) fully paid up amounting to Rs. 6,48,90,000/- (Rupees Six Crores Forty Eight Lakhs Ninety Thousand Only) to shareholders of the Company.

(iii) The Proposal of the Promoters / Directors / Key Management Persons to subscribe to the offer:

The Promoters of the Company do not intend to subscribe to the Preferential Issue in order to infuse capital for the aforementioned objects. The Proposed Allottees have shown their interest to acquire shares on preferential basis as per prevailing statutory norms.

(iv) Relevant Date:

The relevant date for the preferential issue, as per the SEBI (ICDR Regulations), as amended from time to time, for the determination of price for the issue of the above mentioned Equity Shares shall be 09th November, 2019 being the date 30 days prior to the date of Extraordinary General Meeting (i.e. 08th November, 2019).

(v) Pricing of Preferential Issue:

The Equity Shares will be allotted in accordance with the price determined in terms of the SEBI (ICDR Regulations). Since the Company is listed on Emerge Platform of NSE Limited ("NSE") the trading price of securities of the Company on the stock exchanges is taken into consideration for determining the pricing of securities allotted on preferential basis.

Accordingly, the price per Equity Share to be issued is fixed at Rs. 70.00 which is higher than the

a) The average of the weekly high and low of the volume weighted average price at the NSE Emerge for 26 weeks prior to the Relevant Date and,

b) The average of the weekly high and low of the volume weighted average prices at the NSE Emerge for 2 weeks prior to the Relevant Date.

(vi) Terms of Issue of Equity Shares:

The consideration price of the equity shall be received from respective allottee's banks accounts;

Upon receipt of the requisite payment as above, the Board (or a Committee thereof) shall allot:



- 9,27,000 equity shares of face value of Rs. 10/- each, Issue Price Rs. 70/- (including Rs. 60/- towards Premium) fully paid up amounting to Rs. 6,48,90,000/- (Rupees Six Crores Forty Eight Lakhs Ninety Thousand Only) to the Proposed Allottees of the Company.

The entire pre preferential allotment shareholding of the Allottees, if any, shall be locked in from the relevant date up to a period of six months from the date of Trading Approval to be received from the Stock Exchanges.

The Equity Shares allotted shall not be transferred by the Allottees till the trading approval is granted by recognized stock exchanges viz. NSE Emerge.

The Equity Shares to be issued and allotted shall be listed and traded on NSE Emerge and shall be subject to the provisions of the Memorandum and Articles of Association of the Company.

(vii) Identity of the proposed Allottees:

The identity of the natural persons who are the ultimate beneficial owners of the Equity Shares proposed to be allotted and/or who ultimately control the proposed allottee's is as follows:

Sr. No.	Name of the Proposed Allottee's	Category	Pre-Issue Holding		No. of Equity Share to be Allotted	Post-Issue Holding		Name of the natural persons, who are the ultimate beneficial owners
			Pre-Issue Holding	% of Pre-Issue Holding		Post-Issue Holding	% of Post Issue Holding	
1	Mayurkumar Babubhai Patel	Public	6000	0.08	141000	147000	1.80	N/A
2	Dhiren Kanubhai Patel- HUF	Public	18000	0.25	15000	33000	0.40	Dhiren Kanubhai Patel
3	Deepti Dhiren Patel	Public	12000	0.16	15000	27000	0.33	N/A
4	Pravinchandra Hiralal Shah	Public	0	0.00	12000	12000	0.15	N/A
5	Kirtikumar Amritlal Shah	Public	0	0.00	3000	3000	0.04	N/A
6	Jital kirtikumar Shah	Public	0	0.00	3000	3000	0.04	N/A
7	Srinivasan Murlikrishnan	Public	0	0.00	9000	9000	0.11	N/A
8	Indravadan Kantilal Kapadia	Public	0	0.00	3000	3000	0.04	N/A
9	Dipakbhai Jasubhai Parmar	Public	6000	0.08	6000	12000	0.15	N/A
10	Kalaria	Public	0	0.00	15000	15000	0.18	N/A



	Poonamben Vaibhav							
11	Shah Bhagyesh Dhanesh	Public	0	0.00	12000	12000	0.15	N/A
12	Payal Tejas Shah	Public	0	0.00	12000	12000	0.15	N/A
13	Dhwani Hemal Shah	Public	0	0.00	12000	12000	0.15	N/A
14	Chetan N. Shah	Public	0	0.00	6000	6000	0.07	N/A
15	Patel Gitaben G.	Public	0	0.00	6000	6000	0.07	N/A
16	Shilpa Anilkumar Shah	Public	0	0.00	36000	36000	0.44	N/A
17	Anjani Dyes And Intermediates Private Limited	Public	0	0.00	75000	75000	0.92	N/A
18	Sevantilal Amrutlal Gandhi	Public	0	0.00	24000	24000	0.29	N/A
19	Sushila Sevantilal Gandhi	Public	0	0.00	24000	24000	0.29	N/A
20	Nikhil Sevantilal Gandhi	Public	0	0.00	24000	24000	0.29	N/A
21	Neha Nikhil Gandhi	Public	0	0.00	24000	24000	0.29	N/A
22	Mona Ashish Mehta	Public	0	0.00	18000	18000	0.22	N/A
23	Mahendrabhai Kothari	Public	0	0.00	12000	12000	0.15	N/A
24	Kothari Mahendrakumar HUF	Public	0	0.00	9000	9000	0.11	Kothari Mahendrakumar
25	Bharti Jayesh Vyas	Public	0	0.00	6000	6000	0.07	N/A
26	Parul Hasmukhbhai Ruparelia	Public	0	0.00	6000	6000	0.07	N/A
27	Bhavesh Nanubhai Patel	Public	34000	0.47	3000	37000	0.45	N/A
28	Mitul Mehta	Public	0	0.00	21000	21000	0.26	N/A
29	Nimit Ajit Shah	Public	30000	0.42	21000	51000	0.62	N/A
30	Dipika Sanjay Kotadia	Public	0	0.00	6000	6000	0.07	N/A
31	Romit C Shah	Public	0	0.00	18000	18000	0.22	N/A
32	Kalpna C Shah	Public	0	0.00	18000	18000	0.22	N/A
33	Moksha Romit	Public	0	0.00	18000	18000	0.22	N/A



	Shah							
34	Riya Ronit Shah	Public	0	0.00	18000	18000	0.22	N/A
35	Dharmesh Mehta	Public	0	0.00	3000	3000	0.04	N/A
36	Rashmi Mehta	Public	0	0.00	3000	3000	0.04	N/A
37	Sanatkumar Rasiklal Shah	Public	0	0.00	15000	15000	0.18	N/A
38	Hetal Harshal Shah	Public	0	0.00	30000	30000	0.37	N/A
39	Alfa Kimya	Public	0	0.00	48000	48000	0.59	N/A
40	Tirth Keyur Shah	Public	0	0.00	9000	9000	0.11	N/A
41	Priyanka Keyur Shah	Public	0	0.00	12000	12000	0.15	N/A
42	Bhavik Kaushik Mehta	Public	0	0.00	3000	3000	0.04	N/A
43	Smita Vijay Gandhi	Public	0	0.00	3000	3000	0.04	N/A
44	Mehta Nikhilkumar Jasvantlal HUF	Public	0	0.00	9000	9000	0.11	Nikhilkumar Jasvantlal Mehta
45	Axay Arvindbhai Shah	Public	9000	0.12	3000	12000	0.15	N/A
46	Harshidaben N Patel	Public	0	0.00	6000	6000	0.07	N/A
47	Amishi Piyush Shah	Public	0	0.00	12000	12000	0.15	N/A
48	Vapi Chemicals Private Limited	Public	0	0.00	6000	6000	0.07	N/A
49	Babubhai Khemabhai Patel	Public	0	0.00	3000	3000	0.04	N/A
50	Prashantkumar Somchand Mehta	Public	0	0.00	3000	3000	0.04	N/A
51	Anuj H Gandhi	Public	0	0.00	3000	3000	0.04	N/A
52	Malvika Anuj Gandhi	Public	0	0.00	3000	3000	0.04	N/A
53	Sarojben N Gandhi	Public	0	0.00	3000	3000	0.04	N/A
54	Alkaben Gopaldas Gupta	Public	0	0.00	3000	3000	0.04	N/A
55	Nareshkumar Mohanlal Tabhani	Public	0	0.00	3000	3000	0.04	N/A
56	Ushaben Nareshkumar	Public	0	0.00	3000	3000	0.04	N/A



	Tabhani							
57	Seema Hiteshkumar Gandhi	Public	0	0.00	3000	3000	0.04	N/A
58	Hiteshkumar Babulal gandhi	Public	25000	0.35	12000	37000	0.45	N/A
59	Shirin Y Shah	Public	0	0.00	6000	6000	0.07	N/A
60	Kiritkumar Maganlal Hirpara	Public	0	0.00	15000	15000	0.18	N/A
61	Trivedi Renuka Dilipkumar	Public	0	0.00	3000	3000	0.04	N/A
62	Kotadia Sulochana Arvind	Public	25000	0.35	12000	37000	0.45	N/A
63	Nikita Nilesh Damani	Public	0	0.00	3000	3000	0.04	N/A
64	Bhakti D Mehta	Public	0	0.00	3000	3000	0.04	N/A
65	Yukta Narendrakumar Patel	Public	0	0.00	3000	3000	0.04	N/A
66	Dipakkumar K Kotadia HUF	Public	0	0.00	6000	6000	0.07	Dipakkumar K Kotadia
67	Mehta Jasvantlal Chotalal HUF	Public	0	0.00	6000	6000	0.07	Mehta Jasvantlal Chotalal
68	Aashil Dipakbhai Kotadia HUF	Public	0	0.00	6000	6000	0.07	Aashil Dipakbhai Kotadia
69	Mehta Jasvantrai Kapurchand	Public	0	0.00	3000	3000	0.04	N/A
70	Parin Jayesh Bhimani	Public	0	0.00	3000	3000	0.04	N/A
71	Darshini Bhavin Bhimani	Public	0	0.00	3000	3000	0.04	N/A
72	Riddhi Parin Bhimani	Public	0	0.00	3000	3000	0.04	N/A
	TOTAL		147000	2.03	927000	1074000	13.16	

The pre-issue shareholding pattern is as on October 11, 2019.



(viii) Shareholding Pattern pre and post preferential offer:

The present shareholding pattern and the shareholding pattern assuming full allotment of equity shares are given below:

Particulars	A		B	
	Pre-Allotment		Post Allotment	
	Total No of Shares	% of Total Voting Rights	Total No of Shares	% of Total Voting Rights
Promoters/ Promoters Group	36,18,697	50.02	36,18,697	44.34
Banks, FIs, Insurance Companies etc.	-	-	-	-
Body Corporate	7,70,000	10.64	8,51,000	10.42
Resident Individuals	28,03,463	38.75	36,01,463	44.14
NRI/Foreign Investors	42,000	0.58	90,000	1.10
Total	72,34,160	100.00	81,61,160	100.00

(ix) Proposed time within which the allotment shall be completed:

As required under Chapter V of the Regulations, the Company shall complete the allotment of equity shares, in dematerialized form, as aforesaid on or before the expiry of 15 days from the date of passing of the special resolution by the shareholders granting consent for preferential issue at the Extraordinary General Meeting or in the event allotment of equity shares would require any approval(s) from any regulatory authority or the Central Government, within 15 (fifteen) days from the date of such approval(s), as the case may be.

(x) Change in control:

There shall be no change in management or control of the Company pursuant to the issue of equity shares.

(xi) Auditor certificate:

The Statutory Auditor's certificate, as required under SEBI ICDR Regulations will be made available for inspection at the Corporate Office of the Company between 10:00 A.M. and 01:00 P.M. on all working days (excluding Saturday and Sunday) up to the date of the meeting.

(xii) Lock in period:

- In terms of provisions of SEBI (ICDR) Regulations, Equity Shares, upto 20% of the total capital of the Company, to be allotted to the promoters basis as set out in the resolution shall be locked in for a period for three years from the date of trading approval and balance shall be locked in for a period of one year from the date of trading approval.



- The Equity Shares to be allotted to the Non Promoters on a preferential basis as set out in the resolution shall be locked in for a period of one year as per requirements of SEBI (ICDR) Regulations.

In addition, the entire pre preferential allotment shareholding, if any, of all the allottees shall be locked in from the relevant date upto a period of six months from the date of trading approval.

(xiii) The Company has not made preferential issue of securities during the current year.

(xiv) Undertaking for Re-Computation of Issue Price

Since the price at which the preferential issue is proposed to be made is in compliance with the applicable price mechanism prescribed under SEBI (ICDR) Regulations, 2018 thus the Company is not required to re-compute the price at the time of allotment of equity shares to the proposed Allottees.

Thus, the requirement to furnish the undertaking under SEBI (ICDR) Regulations, 2018 is not applicable.

(xv) Listing

The Company will make an application to the Stock Exchange for listing of the Allotment Shares. Such Allotment Shares, once allotted, shall rank pari passu with the then existing Equity Shares of the Company in all respects, including dividend, and voting rights.

(xvi) Other Disclosures

- a. None of the promoter or Directors of the Company is a willful defaulter;
- b. The Proposed Allottee has not sold or transferred any Equity Shares of the Company during the 6 (six) months preceding the Relevant Date.

The Board believes that the proposed issue of the Allotment Shares is in the best interest of the Company and its Members and therefore recommends the special resolutions for your approval. None of the Directors and /or the key managerial personnel of the Company and / or their respective relatives is in any way concerned or interested in the aforesaid special resolutions, save and except to the extent of their directorship / shareholding, if any.

Place: Ahmedabad

Date: 04/10/2019

Registered office:

Plot No. 1209, Phase 3,

GIDC Vatva,

Ahmedabad: 382445

By Order of Board of Directors

For Mahickra Chemicals Limited

CIN: L24304GJ2017PLC099781

Sd/-

Himali Thakkar

Company Secretary



PROXY FORM – MGT 11

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Extraordinary General Meeting held on 08th November 2019

CIN : L24304GJ2017PLC099781

Name of the Company : MAHICKRA CHEMICALS LIMITED

Registered Office : Plot No. 1209, Phase 3, GIDC Vatva,
Ahmedabad, Gujarat, India-382445

Website : www.mahickra.com.

Name of the member (s)	
Registered Address	
E-mail Id	
Folio No./Client Id	
DP ID	

I / We, being the member(s) of _____ Equity Shares of Mahickra Chemicals Limited, hereby appoint

1. Name :
Address :
E-mail Id :
Signature :, or failing him
2. Name :
Address :
E-mail Id :
Signature :, or failing him
3. Name :
Address :
E-mail Id :
Signature :

as my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the Extraordinary General Meeting of the Company, to be held on the 08th day of November 2019 at



02.00 P.M. at the Registered Office of the Company and at any adjournment thereof, in respect of such resolutions set out in the EGM Notice convening the meeting, as are indicated below:

Resolution No.

1. Increase in Authorized Share Capital of Ordinary Resolution.
2. Preferential Allotment of Equity Shares.

Signed this day of 2019

Signature of Shareholder

Signature of Proxy Holder(s)

Affix Re.1/- Revenue Stamp

Note: The form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the Commencement of the meeting.

**ATTENDANCE SLIP**

(To be handed over at the Registration Counter)

Extraordinary General Meeting held on 08th November 2019

Folio No./DP ID - Client ID No.:	
No. of Shares	

I/We hereby record my/our presence at the Extraordinary General Meeting of the Company being held on **08th November, 2019 at 02:00 PM at Plot No. 1209, Phase 3, GIDC Vatva, Ahmedabad, Gujarat, India-382445.**

1. Name(s) of the Member : 1. Mr./Ms.....

And Joint Holder(s) :2. Mr./Ms.....

(In block letters) :3. Mr./Ms.....

2. Address:

.....

3. Father's/Husband's

Name (of the Member): Mr.

4. Name of Proxy: Mr./Ms.

1.....

2.....

3.....

Signature of the Proxy

Signature(s) of Member and Joint Holder(s)

Note: Please complete the Attendance slip and hand it over at the Registration Counter at the venue.