



MAHICKRA CHEMICALS LIMITED

Manufacturers & Exporters of Dyes & Chemicals

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

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

29 January 2026

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

Dear Sir/Madam,

Sub: Submission of Notice of Extraordinary General Meeting (EGM) of the Company

With reference to the captioned subject, we inform that Extraordinary General Meeting of the Company will be held on **Monday, February 23, 2026 at 02:00 p.m.** at the Corporate Office of the Company i.e. at Plot no.1201-1202, Phase-3, G.I.D.C., Vatva, Ahmedabad-382445, Gujarat, India, in accordance with the applicable circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India.

The “cut-off date” for determining eligibility of shareholders for remote e-voting/poll at EGM and for attending EGM is fixed as Monday, February 16, 2026. The remote e-voting period shall commence from Friday, February 20, 2026 (9:00 a.m.) and end on Sunday, February 22, 2026 (5:00 p.m.). The detailed instruction with regard to the remote e-voting/poll at EGM and other details are provided in the notice of EGM which are being sent to shareholders and submitted to stock exchanges.

The said notice is available on the website of the Company i.e., www.mahickra.com,

We request you to take the same on record

Thanking you

Yours faithfully,
For, Mahickra Chemicals Limited

Sona Bachani
Company Secretary

Encl.: As Above



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NOTICE OF THE EXTRA-ORDINARY GENERAL MEETING

Notice is hereby given that (01/2025-26) **Extra-Ordinary General Meeting (“EGM”)** of the members of Mahickra Chemicals Limited (“Company”) (CIN No. L24304GJ2017PLC099781) will be held on **Monday, February 23, 2026 at 02:00 P.M. IST** at the Corporate Office of the Company i.e. at Plot no.1201-1202, Phase-3, G.I.D.C., Vatva, Ahmedabad-382445, Gujarat, India to transact the following businesses:

SPECIAL BUSINESS:

ITEM NO. 1

TO CONSIDER AND APPROVE ISSUANCE AND ALLOTMENT OF UPTO 28,53,000 EQUITY SHARES BY WAY OF PREFERENTIAL ISSUE ON PRIVATE PLACEMENT BASIS TO THE ‘NON-PROMOTER’ CATEGORY (“PREFERENTIAL ISSUE”).

*To consider and if thought fit, pass, with or without modification(s), the following resolution, as a **Special Resolution**:*

“RESOLVED THAT in accordance with the provisions of Sections 23, 42, 62(1)(c) of the Companies Act, 2013 (the “Act”), read with Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable provisions, if any of the Act (including any amendment thereto or re-enactment thereof for the time being in force), and subject to the provisions of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements), Regulations, 2018, as amended, (“**SEBI ICDR Regulations**”), Securities and Exchange Board of India (Listing Obligations and Disclosure requirements) Regulations, 2015, as amended (“**SEBI LODR Regulations**”), Securities and Exchange Board of India (Substantial Acquisitions of Shares and Takeovers) Regulations, 2011, as amended (“**SEBI SAST Regulations**”), and subject to other applicable rules, regulations, and guidelines of Securities and Exchange Board of India (“**SEBI**”) and/or National Stock Exchange of India Limited (“**NSE**”/”**Stock Exchange**”), where the equity shares of the Company are listed, and applicable and enabling provisions of the Memorandum and Article of Association of the Company, and subject to the approvals, consents, permissions and sanctions of the SEBI, Stock Exchange and any other concerned authorities, as may be necessary, and subject to such conditions and modifications as may be prescribed or imposed by any of the aforementioned authorities while granting such approvals, consents, permissions, sanctions and which may be agreed by the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to include any Committee which the Board may have constituted to exercise certain powers, including the powers, conferred by this resolution), the consent of Members of the Company be and is hereby accorded to create, offer, issue and allot, by way of preferential issue on a private placement basis, in one or more tranches, in compliance with Chapter V of the SEBI ICDR Regulations, up to **28,53,000 (Twenty-Eight Lakh Fifty-Three Thousand)** Equity Shares having face value of ₹ 10.00/- (Rupees Ten only) (“**Equity Shares**”) at an issue price of ₹ 166.00/- (Rupees One Hundred Sixty-Six only) per Equity Share including a premium of ₹ 156.00/- each (Rupees One Hundred Fifty-Six only), (“**Issue Price**”), which is determined in accordance with the provisions of Chapter V of the SEBI ICDR Regulations, aggregating to ₹ **47,35,98,000.00/- (Rupees Forty-Seven Crore Thirty-Five Lakh Ninety-Eight Thousand Only)** for cash, on such terms and conditions as may be determined by the Board in accordance with Chapter V of the SEBI ICDR Regulations, to the following proposed allottees belonging to the Non-Promoter Category (“Investors”), as per details in below table:



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Sr. No.	Name of the Proposed Allottee	Maximum Number of Equity Shares to be allotted	Investment Amount (in ₹)	Category
1.	Yogeshkumar Shantilal Doshi	3,01,500	5,00,49,000	Non-Promoter
2.	Harishbhai Jayantilal Lakhani	1,20,750	2,00,44,500	Non-Promoter
3.	Rajesh Jadavbhai Patel	1,20,750	2,00,44,500	Non-Promoter
4.	Maheshkumar Jadavbhai Dholariya	1,20,750	2,00,44,500	Non-Promoter
5.	Patel Sonalben Rajeshbhai	1,20,750	2,00,44,500	Non-Promoter
6.	Wealthwise Capital	60,000	99,60,000	Non-Promoter
7.	Richa Jigger Sanghvi	60,000	99,60,000	Non-Promoter
8.	Vaishali Kripesh Sanghvi	60,000	99,60,000	Non-Promoter
9.	Mansukhlal Ganeshmal Sanghvi	60,000	99,60,000	Non-Promoter
10.	Ranjan Mansukhlal Sanghvi	60,000	99,60,000	Non-Promoter
11.	Bharat Rameshchandra Bhansali	60,000	99,60,000	Non-Promoter
12.	Ishika Tamka	60,000	99,60,000	Non-Promoter
13.	Nimisha Kushal Tamka	60,000	99,60,000	Non-Promoter
14.	Dhimant Lalit Shah	60,000	99,60,000	Non-Promoter
15.	Sannya Ambbavat	60,000	99,60,000	Non-Promoter
16.	Ritesh Jain (HUF)	60,000	99,60,000	Non-Promoter
17.	Sailesh Vimalchand Rathod	60,000	99,60,000	Non-Promoter
18.	Suresh Kumar Gupta	60,000	99,60,000	Non-Promoter
19.	Naveen Kumar Gupta	60,000	99,60,000	Non-Promoter
20.	Vinay Sharma	60,000	99,60,000	Non-Promoter
21.	Jaikishan Barkeshiya	60,000	99,60,000	Non-Promoter
22.	Meenal Bhavesh Jain	60,000	99,60,000	Non-Promoter
23.	Bhupendra M Jain	60,000	99,60,000	Non-Promoter
24.	Sandeep Summermal Soni	60,000	99,60,000	Non-Promoter
25.	Sardhara Mahendra Bhailalbhai (HUF)	60,000	99,60,000	Non-Promoter
26.	Sardhara Trisha Mahendrabhai	60,000	99,60,000	Non-Promoter
27.	Pankajbhai Himatbhai Nakrani	30,000	49,80,000	Non-Promoter
28.	Pragnaben Rajeshkumar Dodiya	30,000	49,80,000	Non-Promoter
29.	Golakiya Priyaben Alpeshbhai	30,000	49,80,000	Non-Promoter
30.	Savan Parabatbhai Barad	30,000	49,80,000	Non-Promoter
31.	Kachot Rahul Masaribhai	30,000	49,80,000	Non-Promoter
32.	Komalben Govind Bhai Ram	30,000	49,80,000	Non-Promoter
33.	Siddhaarth Thaker	30,000	49,80,000	Non-Promoter
34.	Bharatkumar G Sojitra	30,000	49,80,000	Non-Promoter
35.	Mr Radadiya Mayur U	30,000	49,80,000	Non-Promoter
36.	Rakesh Sharma	30,000	49,80,000	Non-Promoter
37.	Suryapalsinh Raghuvirsinh Chudasama	30,000	49,80,000	Non-Promoter
38.	Arjun Naran Bhai Galchar	30,000	49,80,000	Non-Promoter
39.	Chirag Arun Kothari	24,000	39,84,000	Non-Promoter
40.	Krutika Nihal Korat	18,000	29,88,000	Non-Promoter
41.	Korat Krishnaben Hareshbhai	18,000	29,88,000	Non-Promoter



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42.	Hareshbhai Jivrajbhai Korat	18,000	29,88,000	Non-Promoter
43.	Arun Chandulal Kothari	18,000	29,88,000	Non-Promoter
44.	Yashoda Arun Kothari	18,000	29,88,000	Non-Promoter
45.	Kardani Nikunj Rasikbhai	15,000	24,90,000	Non-Promoter
46.	Bhalara Urvashi Jaydip	15,000	24,90,000	Non-Promoter
47.	Bhalara Shital Milanbhai	15,000	24,90,000	Non-Promoter
48.	Bhalara Milan Mathurbhai	15,000	24,90,000	Non-Promoter
49.	Sonika Sandeep Soni	15,000	24,90,000	Non-Promoter
50.	Chetana Sanjay Soni	15,000	24,90,000	Non-Promoter
51.	Jagani Ketankumar Ashokbhai	15,000	24,90,000	Non-Promoter
52.	Yash J Pandya	12,000	19,92,000	Non-Promoter
53.	Varis Mamadbhai Juneja	12,000	19,92,000	Non-Promoter
54.	Bhavika M Tanna	12,000	19,92,000	Non-Promoter
55.	Rekhaben J Pandya	12,000	19,92,000	Non-Promoter
56.	Prashantkumar J Pandya	12,000	19,92,000	Non-Promoter
57.	Vaishaliben Sanjivbhai Thakar	12,000	19,92,000	Non-Promoter
58.	Mayurbhai Chandubhai Dhameliya	9,000	14,94,000	Non-Promoter
59.	Gaurang Jaysukhbhai Devmurari	9,000	14,94,000	Non-Promoter
60.	Ravi Kalubhai Virani	6,000	9,96,000	Non-Promoter
61.	Navinchand Bhavanji Maisheri	6,000	9,96,000	Non-Promoter
62.	Arunaben Navinchand Maisheri	6,000	9,96,000	Non-Promoter
63.	Rajeshree K Maisheri	6,000	9,96,000	Non-Promoter
64.	Vishal Navinchand Maisheri	6,000	9,96,000	Non-Promoter
65.	Chitra V Maisheri	6,000	9,96,000	Non-Promoter
66.	Nitin Navinchand Maisheri	6,000	9,96,000	Non-Promoter
67.	Sapna N Maisheri	6,000	9,96,000	Non-Promoter
68.	Chimanlal Bhavanjibhai Maisheri	6,000	9,96,000	Non-Promoter
69.	Pooja Hiteshbhai Maisheri	6,000	9,96,000	Non-Promoter
70.	Nirmalaben Chimanlal Maisheri	6,000	9,96,000	Non-Promoter
71.	Thummar Jignesh Jayantibhai	6,000	9,96,000	Non-Promoter
72.	Nileshkumar Parshotambhai Kakadiya	6,000	9,96,000	Non-Promoter
73.	Ankur Ashokbhai Kanani	3,000	4,98,000	Non-Promoter
74.	Vekariya Ashish Dayalbhai	3,000	4,98,000	Non-Promoter
75.	Kantibhai P Lathiya	3,000	4,98,000	Non-Promoter
76.	Priyaben Maulikkumar Vekariya	3,000	4,98,000	Non-Promoter
77.	Maulik Manubhai Vekaria	3,000	4,98,000	Non-Promoter
78.	Minaben Patel	3,000	4,98,000	Non-Promoter
79.	Bhanuben Arvindbhai Nathani	3,000	4,98,000	Non-Promoter
80.	Abhisha Brijeshkumar Lukhi	3,000	4,98,000	Non-Promoter
81.	Raj Ghanshyambhai Sanghani	3,000	4,98,000	Non-Promoter
82.	Shitalben Kunjkumar Lathiya	3,000	4,98,000	Non-Promoter
83.	Kunjkumar Ashokbhai Lathiya	3,000	4,98,000	Non-Promoter
84.	Lathiya Kishan Ashok	3,000	4,98,000	Non-Promoter
85.	Kahan Rajeshbhai Roy	3,000	4,98,000	Non-Promoter



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86.	Lathiya Gitaben Ashokbhai	3,000	4,98,000	Non-Promoter
87.	Brijeshkumar Kanubhai Lukhii	3,000	4,98,000	Non-Promoter
88.	Vekariya Jaiminaben Ashishbhai	3,000	4,98,000	Non-Promoter
89.	Jaimin Bhimjibhai Kevadiya	1,500	2,49,000	Non-Promoter
90.	Pankajbhai Rameshbhai Vekariya	1,500	2,49,000	Non-Promoter
91.	Piyushkumar Bharatbhai Kakadiya	1,500	2,49,000	Non-Promoter
92.	Rutvik Shantilal Balar	1,500	2,49,000	Non-Promoter
93.	Darshankumar Kishorbhai	1,500	2,49,000	Non-Promoter
94.	Shailesh Lavjibhai Lathidadiya	1,500	2,49,000	Non-Promoter
95.	Jatin Bharatbhai Kakadiya	1,500	2,49,000	Non-Promoter
96.	Goyani Ashaben Nitinbhai	1,500	2,49,000	Non-Promoter
97.	Mansi Jay Goyani	1,500	2,49,000	Non-Promoter
Total		28,53,000	47,35,98,000	

RESOLVED FURTHER THAT the Relevant Date, as per the provisions of the SEBI ICDR Regulations, for the determination of the issue price of the Equity Shares is taken to be Friday, January 23, 2026 ("Relevant Date") being the date which is 30 days prior to the date of Extra Ordinary General Meeting ("EGM") i.e., Monday, February 23, 2026.

RESOLVED FURTHER THAT aforesaid issue of the Equity Shares shall be subject to the conditions prescribed under the Companies Act, 2013 and the SEBI ICDR Regulations including the following:

- Proposed Allottees of the Equity Shares shall, on or before the date of allotment of the Equity Shares, pay an amount equivalent 100% of the price fixed per Equity Shares in terms of the SEBI ICDR Regulations.
- Consideration for allotment of Equity Shares shall be paid to the Company from the Bank account of the Proposed Allottees.
- Equity Shares shall be issued and allotted by the Company only in dematerialized form within a period of 15 days from the date of passing a Special Resolution by the Members, provided that where the issue and allotment of said Equity Shares is pending on account of pendency of any approval for such issue and allotment by the Stock Exchange and/or Regulatory Authorities, or Central Government, the issue and allotment shall be completed within the period of 15 days from the date of receipt of last such approval or within such further period/s as may be prescribed or allowed by the SEBI, the Stock Exchange and/or Regulatory Authorities etc.
- The Equity Shares to be issued and allotted shall be fully paid up and rank pari-passu with the existing Equity Shares of the Company in all respects (including payment of dividend, if any, and voting rights) from the date of allotment thereof, be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company.
- Equity Shares allotted to pursuant to Preferential Issue will be listed and traded on the stock exchange, where the Equity Shares of the Company are listed, subject to the receipt of necessary regulatory permission(s) and approval(s), as the case may be.
- Entire pre-preferential allotment equity shareholding of the Proposed Allottees, if any, shall be subject to lock-in as per Regulation 167(6) of the SEBI ICDR Regulations.



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- g. Equity Shares allotted pursuant to Preferential Issue shall be subject to lock-in for such period as provided under the provisions of Chapter V of the SEBI ICDR Regulations.
- h. Equity Shares allotted pursuant to Preferential Issue under this resolution, shall not be sold, transferred, hypothecated or encumbered in any manner during the period of lock-in provided under the SEBI ICDR Regulations except to the extent and in the manner permitted there under.
- i. The Equity Shares to be issued and allotted pursuant to the Preferential Issue shall be listed and traded on the Stock Exchange subject to receipt of necessary regulatory permissions and approvals

RESOLVED FURTHER THAT pursuant to the provisions of the Act and subject to the receipt of such approvals as may be required under applicable law, the Board be and is hereby authorized to record the name and details of the Proposed Allottees in Form PAS-5, and issue a private placement offer cum application letter in Form PAS-4, to the Proposed Allottees inviting them to subscribe to the Equity Shares.

RESOLVED FURTHER THAT the Board be and is hereby authorized to accept any modification(s) in the terms of issue of the Equity Shares, subject to the provisions of the Act and the SEBI ICDR Regulations, without being required to seek any further consent or approval of the Members.

RESOLVED FURTHER THAT the Board be and is hereby authorized to appoint such professionals and/or intermediaries, including external advisers, experts, legal advisers, managers, etc., to assist the Company, if required for the said preferential issue and finalize the terms and conditions of their appointment and sign and execute necessary letters, deeds, documents and agreements as may be required.

RESOLVED FURTHER THAT the Board be and are hereby authorized on behalf of the Company to do all such acts, deeds, matters and things as may, in their absolute discretion, deem necessary or desirable for the purpose of giving effect to this resolution, including without limitation to vary, modify or alter any of the relevant terms and conditions, attached to the Equity Shares to be allotted to the Proposed Allottees for effecting any modifications, changes, variations, alterations, additions and/or deletions to the preferential issue as may be required by any regulatory or other authorities or agencies involved in or concerned with the Preferential Issue of the Equity Shares, making applications to the Stock Exchange for obtaining in-principle approval, listing of shares, filing requisite documents with the Ministry of Corporate Affairs ("MCA") and other regulatory authorities, filing of requisite documents with the depositories, resolve and settle any questions and difficulties that may arise in the preferential offer, issue and allotment of the Equity Shares, and to take all other steps which may be incidental, consequential, relevant or ancillary in relation to the foregoing without being required to seek any further consent or approval of the Members of the Company, and that the Members (shall be deemed to have given their approval thereto expressly by the authority of this resolution, and the decision of the Board in relation to the foregoing 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, as it may deem fit in its absolute discretion, to any Committee of the Board or any one or more Director(s)/ Chief Financial Officer/ Company Secretary/ any Officer(s) of the Company to give effect to the aforesaid resolution.



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RESOLVED FURTHER THAT all actions taken by the Board or a Committee of the Board, any other Director(s) or Officer(s) of the Company or any other authorized persons in connection with any matter(s) referred to or contemplated in any of the foregoing securities be and are hereby approved, ratified and confirmed in all respects.”

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

Sd/-

**Ashishkumar Gandhi
Whole-Time Director
DIN: 02142344**

Date: January 23, 2026
Place: Ahmedabad

Registered Office:

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NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“the Act”), setting out all material facts concerning the special business under Item No. 1, is annexed hereto and forms part of this Notice of the Extraordinary General Meeting (“**EGM Notice**”).
2. IN TERMS OF SECTION 105 OF THE COMPANIES ACT, 2013 A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND, ON A POLL, VOTE INSTEAD OF HIMSELF, SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. A person can act as proxy on behalf of members not exceeding 50 [fifty] and holding in aggregate not more than ten (10) per cent of the total share capital of the Company. In case proxies proposed to be appointed by a Member holding more than ten (10) percent of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any such other person or shareholder.
3. In line with MCA Circulars and SEBI Circulars, notice of EGM of the Company inter-alia indicating the process and manner of e-voting are being sent only by electronic mode to those members whose email IDs are registered with the Company/Depository Participant(s) for communication. Members may note that the aforesaid documents may also be downloaded from the Company’s website www.mahickra.com and the website of National Stock Exchange of India Limited. In line with MCA Circulars, the Company has enabled a process for the limited purpose of receiving the EGM Notice (including remote e-voting instructions) electronically.
4. 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.
5. 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.
6. Members / proxies / authorized representatives should bring the duly filled Attendance Slip enclosed herewith to attend the meeting.
7. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the EGM.
8. The Company is concerned about the environment and utilizes natural resources in a sustainable way. We request you to update your email address with your Depository Participant to enable us to send you the notice and other communications electronically.
9. In compliance with Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014, as substituted by the Companies (Management and Administration) Amendment, Rules 2015, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has provided a facility to the members to exercise their votes electronically through the electronic voting service facility arranged by “National Securities Depository Limited” (NSDL). The facility for voting through ballot paper will also be made available at the EGM and members attending the EGM, who have not already cast their votes



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by remote e-voting shall be able to exercise their right at the EGM through ballot paper. Members who have cast their votes by remote e-voting prior to the EGM may attend the EGM but shall not be entitled to cast their votes again. The instructions for e-voting are annexed to the Notice.

10. Members' voting rights shall be in proportion to his/her share of paid-up equity share capital of the Company.
11. In case of joint holders attending the meeting together, only whose name appearing first will be entitled to vote.
12. This notice is being sent to all the members at their registered e-mail IDs, 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 January 23, 2026. The Notice is also posted on the website of the Company i.e. www.mahickra.com.
13. 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.
14. The Company has appointed M/s. Siddhi Shah & Associates, Practising Company Secretary to act as the Scrutinizer for conducting the electronic voting process in a fair and transparent manner.
15. The results shall be declared at or after the Extra-Ordinary General Meeting of the Company. The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.mahickra.com and on the website of National Securities Depository Limited immediately after the result is declared by the Chairman and communicated to National Stock Exchange of India Limited.
16. Electronic copy of the Notice of the Extra-Ordinary General Meeting of the Company, inter alia, indicating the process of e-voting along as stated herein with Attendance Slip and Proxy Form is being sent to all the Members whose email IDs are registered with the Company/DP(s) for communication purposes unless any member has requested for a physical copy of the same

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:

The remote e-voting period begins on **Friday, February 20, 2026 at 09:00 A.M. and ends on Sunday, February 22, 2026 at 05:00 P.M.** The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. **Monday, February 16, 2026**, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being February 16, 2026.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with



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Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> 1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period 2. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 4. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.



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	<p>NSDL Mobile App is available on</p> <p>  App Store  Google Play </p> <div style="display: flex; justify-content: space-around;">   </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.



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Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

- Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
- Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
- A new screen will open. You will have to enter your User ID, your Password/OTP 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 are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) 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*****.
b) 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*****
c) 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***

- Password details for shareholders other than Individual shareholders are given below:
 - If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.



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- b) 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.
- c) How to retrieve your 'initial password'?
 - (i) 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'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) 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.
 - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. 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.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. 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.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.



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General Guidelines for shareholders

1. 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 to siddhishah2009@yahoo.in with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. 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.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on : 022 - 4886 7000 and 022 - 2499 7000 or send a request to Hardik Thakkar at evoting@nsdl.com.

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to cs@mahickra.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to cs@mahickra.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode.**
3. Alternatively, shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.



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EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE ACT AND REGULATION 163(1) OF SEBI ICDR REGULATIONS

The following Explanatory Statement sets out the relevant information as required by Section 102(1) of the Companies Act, 2013 read with rules framed thereunder and Regulation 163(1) of SEBI (ICDR) Regulations, in respect of items given in the Notice that require approval of the Members.

ITEM NO. 1

TO CONSIDER AND APPROVE ISSUANCE AND ALLOTMENT OF UPTO 28,53,000 EQUITY SHARES BY WAY OF PREFERENTIAL ISSUE ON PRIVATE PLACEMENT BASIS TO THE 'NON-PROMOTER' CATEGORY ("PREFERENTIAL ISSUE").

The Board of Directors of the Company at their meeting held on Friday, January 23, 2026, considered and approved the proposal of raising funds by way of the preferential issue of Equity Shares.

The approval of the Members is accordingly being sought by means of a Special Resolution under Sections 23(1)(b), 42 and 62(1)(c) of the Companies Act, 2013, read with the rules made thereunder, and Regulation 160 of the SEBI ICDR Regulations. The details of the issue and other particulars, as required in terms of Rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Regulation 163 of the SEBI ICDR Regulations, are set forth below:

1. Particulars of the offer including the date of passing of the Board

The Board of Directors of the Company ("**Board**") at its meeting held on Friday, January 23, 2026, subject to the approval of the Members by way of passing a Special Resolution and subject to other necessary approval(s), as may be required, approved to create, offer, issue and allot, by way of preferential issue on a private placement basis, in one or more tranches, in compliance with the provisions of Sections 23, 42 and 62(1)(c) of the Companies Act, 2013 ("**the Act**") and Rules made there under and the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, ("**SEBI ICDR Regulations**"), of the following securities to the proposed allottees ("**Proposed Allottees**"):

Issuance of upto **28,53,000 (Twenty-Eight Lakh Fifty-Three Thousand)** Equity shares of face value ₹10/- each (Rupees Ten only), to the proposed allottees, on a preferential basis ("**Preferential Issue**") in accordance with Chapter V the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "**SEBI ICDR Regulations**"), the Companies Act, 2013 and the rules made thereunder, as amended and other applicable laws, at an issue price of ₹ 166.00/- (Rupees One Hundred Sixty-Six only) per Equity Share including a premium of ₹ 156.00/- each (Rupees One Hundred Fifty-Six only), which is determined in accordance with the provisions of Chapter V of the SEBI ICDR Regulations, aggregating to ₹ **47,35,98,000.00/- (Rupees Forty-Seven Crore Thirty-Five Lakh Ninety-Eight Thousand Only)**:

Sr. No.	Name of the Proposed Allottee	Maximum Number of Equity Shares to be allotted	Investment Amount (in ₹)	Category
1.	Yogeshkumar Shantilal Doshi	3,01,500	5,00,49,000	Non-Promoter
2.	Harishbhai Jayantilal Lakhani	1,20,750	2,00,44,500	Non-Promoter



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3.	Rajesh Jadavbhai Patel	1,20,750	2,00,44,500	Non-Promoter
4.	Maheshkumar Jadavbhai Dholariya	1,20,750	2,00,44,500	Non-Promoter
5.	Patel Sonalben Rajeshbhai	1,20,750	2,00,44,500	Non-Promoter
6.	Wealthwise Capital	60,000	99,60,000	Non-Promoter
7.	Richa Jigger Sanghvi	60,000	99,60,000	Non-Promoter
8.	Vaishali Kripesh Sanghvi	60,000	99,60,000	Non-Promoter
9.	Mansukhlal Ganeshmal Sanghvi	60,000	99,60,000	Non-Promoter
10.	Ranjan Mansukhlal Sanghvi	60,000	99,60,000	Non-Promoter
11.	Bharat Rameshchandra Bhansali	60,000	99,60,000	Non-Promoter
12.	Ishika Tamka	60,000	99,60,000	Non-Promoter
13.	Nimisha Kushal Tamka	60,000	99,60,000	Non-Promoter
14.	Dhimant Lalit Shah	60,000	99,60,000	Non-Promoter
15.	Sannya Ambbavat	60,000	99,60,000	Non-Promoter
16.	Ritesh Jain (HUF)	60,000	99,60,000	Non-Promoter
17.	Sailesh Vimalchand Rathod	60,000	99,60,000	Non-Promoter
18.	Suresh Kumar Gupta	60,000	99,60,000	Non-Promoter
19.	Naveen Kumar Gupta	60,000	99,60,000	Non-Promoter
20.	Vinay Sharma	60,000	99,60,000	Non-Promoter
21.	Jaikishan Barkeshiya	60,000	99,60,000	Non-Promoter
22.	Meenal Bhavesh Jain	60,000	99,60,000	Non-Promoter
23.	Bhupendra M Jain	60,000	99,60,000	Non-Promoter
24.	Sandeep Summermal Soni	60,000	99,60,000	Non-Promoter
25.	Sardhara Mahendra Bhailalbhai (Huf)	60,000	99,60,000	Non-Promoter
26.	Sardhara Trisha Mahendrabhai	60,000	99,60,000	Non-Promoter
27.	Pankajbhai Himatbhai Nakrani	30,000	49,80,000	Non-Promoter
28.	Pragnaben Rajeshkumar Dodiya	30,000	49,80,000	Non-Promoter
29.	Golakiya Priyaben Alpeshbhai	30,000	49,80,000	Non-Promoter
30.	Savan Parabatbhai Barad	30,000	49,80,000	Non-Promoter
31.	Kachot Rahul Masaribhai	30,000	49,80,000	Non-Promoter
32.	Komalben Govind Bhai Ram	30,000	49,80,000	Non-Promoter
33.	Siddhaarth Thaker	30,000	49,80,000	Non-Promoter
34.	Bharatkumar G Sojitra	30,000	49,80,000	Non-Promoter
35.	Radadiya Mayur U	30,000	49,80,000	Non-Promoter
36.	Rakesh Sharma	30,000	49,80,000	Non-Promoter
37.	Suryapalsinh Raghuvirsinh Chudasama	30,000	49,80,000	Non-Promoter
38.	Arjun Naran Bhai Galchar	30,000	49,80,000	Non-Promoter
39.	Chirag Arun Kothari	24,000	39,84,000	Non-Promoter
40.	Krutika Nihal Korat	18,000	29,88,000	Non-Promoter
41.	Korat Krishnaben Hareshbhai	18,000	29,88,000	Non-Promoter
42.	Hareshbhai Jivrajbhai Korat	18,000	29,88,000	Non-Promoter
43.	Arun Chandulal Kothari	18,000	29,88,000	Non-Promoter
44.	Yashoda Arun Kothari	18,000	29,88,000	Non-Promoter
45.	Kardani Nikunj Rasikbhai	15,000	24,90,000	Non-Promoter
46.	Bhalara Urvashi Jaydip	15,000	24,90,000	Non-Promoter



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47.	Bhalara Shital Milanbhai	15,000	24,90,000	Non-Promoter
48.	Bhalara Milan Mathurbhai	15,000	24,90,000	Non-Promoter
49.	Sonika Sandeep Soni	15,000	24,90,000	Non-Promoter
50.	Chetana Sanjay Soni	15,000	24,90,000	Non-Promoter
51.	Jagani Ketankumar Ashokbhai	15,000	24,90,000	Non-Promoter
52.	Yash J Pandya	12,000	19,92,000	Non-Promoter
53.	Varis Mamadbhai Juneja	12,000	19,92,000	Non-Promoter
54.	Bhavika M Tanna	12,000	19,92,000	Non-Promoter
55.	Rekhaben J Pandya	12,000	19,92,000	Non-Promoter
56.	Prashantkumar J Pandya	12,000	19,92,000	Non-Promoter
57.	Vaishaliben Sanjivbhai Thakar	12,000	19,92,000	Non-Promoter
58.	Mayurbhai Chandubhai Dhameliya	9,000	14,94,000	Non-Promoter
59.	Gaurang Jaysukhbhai Devmurari	9,000	14,94,000	Non-Promoter
60.	Ravi Kalubhai Virani	6,000	9,96,000	Non-Promoter
61.	Navinchand Bhavanji Maisheri	6,000	9,96,000	Non-Promoter
62.	Arunaben Navinchand Maisheri	6,000	9,96,000	Non-Promoter
63.	Rajeshree K Maisheri	6,000	9,96,000	Non-Promoter
64.	Vishal Navinchand Maisheri	6,000	9,96,000	Non-Promoter
65.	Chitra V Maisheri	6,000	9,96,000	Non-Promoter
66.	Nitin Navinchand Maisheri	6,000	9,96,000	Non-Promoter
67.	Sapna N Maisheri	6,000	9,96,000	Non-Promoter
68.	Chimanlal Bhavanjibhai Maisheri	6,000	9,96,000	Non-Promoter
69.	Pooja Hiteshbhai Maisheri	6,000	9,96,000	Non-Promoter
70.	Nirmalaben Chimanlal Maisheri	6,000	9,96,000	Non-Promoter
71.	Thummar Jignesh Jayantibhai	6,000	9,96,000	Non-Promoter
72.	Nileshkumar Parshotambhai Kakadiya	6,000	9,96,000	Non-Promoter
73.	Ankur Ashokbhai Kanani	3,000	4,98,000	Non-Promoter
74.	Vekariya Ashish Dayalbhai	3,000	4,98,000	Non-Promoter
75.	Kantibhai P Lathiya	3,000	4,98,000	Non-Promoter
76.	Priyaben Maulikkumar Vekariya	3,000	4,98,000	Non-Promoter
77.	Maulik Manubhai Vekaria	3,000	4,98,000	Non-Promoter
78.	Minaben Patel	3,000	4,98,000	Non-Promoter
79.	Bhanuben Arvindbhai Nathani	3,000	4,98,000	Non-Promoter
80.	Abhisha Brijeshkumar Lukhi	3,000	4,98,000	Non-Promoter
81.	Raj Ghanshyambhai Sanghani	3,000	4,98,000	Non-Promoter
82.	Shitalben Kunjkumar Lathiya	3,000	4,98,000	Non-Promoter
83.	Kunjkumar Ashokbhai Lathiya	3,000	4,98,000	Non-Promoter
84.	Lathiya Kishan Ashok	3,000	4,98,000	Non-Promoter
85.	Kahan Rajeshbhai Roy	3,000	4,98,000	Non-Promoter
86.	Lathiya Gitaben Ashokbhai	3,000	4,98,000	Non-Promoter
87.	Brijeshkumar Kanubhai Lukhii	3,000	4,98,000	Non-Promoter
88.	Vekariya Jaiminaben Ashishbhai	3,000	4,98,000	Non-Promoter
89.	Jaimin Bhimjibhai Kevadiya	1,500	2,49,000	Non-Promoter
90.	Pankajbhai Rameshbhai Vekariya	1,500	2,49,000	Non-Promoter



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91.	Piyushkumar Bharatbhai Kakadiya	1,500	2,49,000	Non-Promoter
92.	Rutvik Shantilal Balar	1,500	2,49,000	Non-Promoter
93.	Darshankumar Kishorbhai	1,500	2,49,000	Non-Promoter
94.	Shailesh Lavjibhai Lathidadiya	1,500	2,49,000	Non-Promoter
95.	Jatin Bharatbhai Kakadiya	1,500	2,49,000	Non-Promoter
96.	Goyani Ashaben Nitinbhai	1,500	2,49,000	Non-Promoter
97.	Mansi Jay Goyani	1,500	2,49,000	Non-Promoter
Total		28,53,000	47,35,98,000	

2. Objects of the Preferential Issue

Subject to compliance with applicable laws and regulations, the issue proceeds are proposed to be utilised as under:

Sr. No.	Particulars	Amount to be utilised (in ₹ Lakhs)		Total amount to be utilised (in ₹ Lakhs)
		FY 2026	FY 2027	
1	Repayment/prepayment, in full or part, of certain borrowings availed of by our Company*	1,400.00	-	1,400.00
2	Capital expenditure for expansion of capacity of existing products and other allied products as may be decided by the board within the tentative timeline of the utilization.	500.00	375.00	875.00
	- Building & Civil Construction	200.00	150.00	350.00
	- Plant and Machinery	200.00	200.00	400.00
	- Electrical & Mechanical Works	50.00	25.00	75.00
	- Quality /Lab Machinery	50.00	-	50.00
3	General Corporate Purpose	260.98		260.98
4.	Reduction in Raw material payment Cycle	1200.00		1200.00
5.	Acquisition / Merger	500.00	500.00	1000.00
	Sub Total	3860.98	875.00	
	Total			4735.98

*Details of the borrowings which is proposed to be repaid/prepaid in part/full, is as below:

Name of Lender	Amount sanctioned (₹ in Lakhs)	Nature and purpose of loan	Date of latest sanction letter	Outstanding amount (₹ in Lakhs)	Interest rate %
State Bank of India Limited	2020.00	Working capital and Working Capital demand loan	August 22, 2025	1967.70	10.65%

If the Issue Proceeds are not utilised (in full or in part) for the Objects during the period stated above due to any such factors, the remaining Issue Proceeds shall be utilised in subsequent periods in such manner as may be determined by the Board, in accordance with applicable laws. This may entail rescheduling and revising the planned expenditure and funding requirements



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and increasing or decreasing the expenditure for a particular purpose from the planned expenditure as may be determined by the Board, subject to compliance with applicable laws and in accordance with applicable circulars issued by SEBI and/or Stock Exchanges, from time to time.

In terms of the NSE Circular No. NSE/CML/2022/56 dated December 13, 2022 and the BSE Circular No. 20221213-47 dated December 13, 2022, the amount specified for the aforementioned Objects may deviate +/- 10% depending upon the future circumstances, given that the Objects are based on management estimates and other commercial and technical factor. Accordingly, the same is dependent on a variety of factors such as financial, market and sectoral conditions, business performance and strategy, competition and other external factors, which may not be within the control of the Company and may result in modifications to the proposed schedule for utilization of the Issue Proceeds at the discretion of the Board, subject to compliance with applicable laws and in accordance with applicable circulars issued by SEBI and/or Stock Exchanges, from time to time.

Till such time the issue proceeds are fully utilized, the Company shall keep the same in bank deposits and/or mutual funds and/or other short term funds deposits in scheduled commercial banks or any other investment as permitted under applicable laws and as may be decided by the Board of Directors of the Company

Interim Use of Issue Proceeds: Our Company in accordance with the policies formulated by our Board from time to time, will have flexibility to deploy the Issue Proceeds., in accordance with applicable laws. Pending complete utilization of the Issue Proceeds for the Objects described above, our Company intends to, inter alia, invest the Issue Proceeds including but not limited in money market instruments including money market mutual funds, deposits in scheduled commercial banks, securities issued by government of India or any other investments as permitted under applicable laws.

3. Monitoring of Utilization of Funds

As the Preferential Issue size is less than ₹100.00/- Crore (Rupees One Hundred Crore), the Company is not required to appoint a credit rating agency as a monitoring agency in terms of regulation 162A of the SEBI ICDR Regulations.

4. Kinds of securities offered and the price at which security is being offered, and the total/ maximum number of securities to be issued

These Special Resolution authorize the Board to issue and allot, by way of preferential issue on a private placement basis, in one or more tranches, in compliance with the SEBI ICDR Regulations, up to an aggregate of **28,53,000 (Twenty-Eight Lakh Fifty-Three Thousand)** Equity Share of a face value of ₹10.00/- (Rupees Ten only) each at an issue price of ₹ 166.00/- (Rupees One Hundred Sixty-Six Only) per equity share, including a premium of ₹156.00/- per share, aggregating to **₹ 47,35,98,000.00/- (Rupees Forty-Seven Crore Thirty-Five Lakh Ninety-Eight Thousand Only)**. Further, no assets of the Company are charged as securities for the said preferential issue.

5. Relevant Date

In terms of the provisions of Regulation 161 of the SEBI ICDR Regulations, the Relevant Date for determining the floor price for the preferential issue is Friday, January 23, 2026 being the date which is 30 days prior to the date of EGM i.e., Monday, February 23, 2026.



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6. Basis on which the price has been arrived at and justification for the price (including premium), if any

The Equity Shares of the Company are listed on National Stock Exchange of India Limited (“NSE”) and are frequently traded at NSE in terms of Regulation 164(5) of SEBI ICDR Regulations.

In case of the frequently traded shares, as per Regulation 164(1) of the SEBI ICDR Regulations, a minimum issue price of the Equity Shares in Preferential Issue has to be calculated as follows:

The price of the Equity Shares to be allotted pursuant to Preferential Issue shall not be less than higher of the following:

- 90 (ninety) trading days volume weighted average price of the related equity shares quoted on the recognized stock exchange preceding the relevant date i.e. ₹ 166.00/- (Rupees One Hundred Sixty-Six only); and
- 10 (ten) trading days volume weighted average prices of the related equity shares quoted on a recognized stock exchange preceding the relevant date i.e. ₹ 162.50/- (Rupees One Hundred Sixty-Two and Fifty Paise only) (*rounded up to two decimals*).

Pursuant to the above provisions of Regulation 164(1) of the SEBI ICDR Regulations, the minimum price at which the Equity Shares may be issued computes to ₹ 166.00/- (Rupees One Hundred Sixty-Six only) per Equity Share (“Floor Price”) being higher of the above.

The Issue Price of ₹ 166.00/- (Rupees One Hundred Sixty-Six only) per Equity Share for the Preferential Issue is higher than the Floor Price.

Articles of Association of the Company does not provide for any particular method of determination which results in a floor price higher than that determined under SEBI ICDR Regulations.

Further Pursuant to Regulation 166A of SEBI ICDR Regulations, in the case of any preferential issue, which may result in a change in control or allotment of more than five per cent of the post issue fully diluted share capital of the issuer, to an allottee or to allottees acting in concert, shall require a valuation report from an independent registered valuer and consider the same for determining the price. – **Not Applicable**

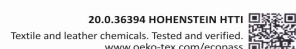
7. Justification for allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer: Not Applicable

8. Amount which the Company intends to raise by way of securities

The Equity Shares are proposed to be issued for cash at a price of ₹ 166.00/- (Rupees One Hundred Sixty-Six only) per Equity Share aggregating to ₹ 47,35,98,000.00/- (Rupees Forty-Seven Crore Thirty-Five Lakh Ninety-Eight Thousand Only).

9. Pending preferential issue

Presently, there has been no preferential issue pending or in process except as proposed in this Notice.





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10. Re-computation of Issue Price

The Company shall re-compute the issue price of the specified securities, in terms of the provision of the SEBI ICDR Regulations, where it is required to do so, and if any amount payable on account of the re-computation of the issue price is not paid within the time stipulated in the SEBI ICDR Regulations, the specified securities allotted under preferential issue shall continue to be locked-in till the time such amount is paid by the Proposed Allottee(s).

11. Payment of Consideration

In terms of the provisions of Regulation 169(1) of the SEBI ICDR Regulations; full consideration of Equity Shares shall be paid by the Proposed Allottees at the time of allotment of such Equity Shares. Accordingly, the entire consideration for Equity Shares is required to be paid to the Company before allotment of Equity Shares to the Proposed Allottees.

12. Dues toward SEBI, Stock Exchange or Depositories

There are no outstanding dues of the Company payable towards SEBI, Stock Exchange or Depositories as on the date of this Notice.

13. The class or classes of persons to whom the allotment is proposed to be made

The preferential issue of Equity Shares is proposed to be made to the Proposed Allottees, who belongs to the Non-Promoter (Public) category which is given in detail in point 18.

14. Intent of the Promoters, Directors or Key Managerial Personnel or Senior Management of the Company to subscribe to the preferential issue

None of the Promoters, Directors or Key Managerial Personnel, intend to subscribe to any securities pursuant to this preferential issue.

15. Proposed time frame within which the preferential issue shall be completed

In terms of Regulation 170(1) of the SEBI ICDR Regulations, the allotment of the Equity Share shall be completed within a period of 15 days from the date of passing of the resolution by the shareholders, provided that where the allotment is pending on account of pendency of any approval(s) or permission(s) from any regulatory authority / body, the allotment shall be completed by the Company within a period of 15 days from the date of such approval(s) or permission(s).

16. Listing

The Company will make an application to the Stock Exchange at which the existing shares are listed, for listing and trading of the aforementioned Equity Shares. The Equity shares, once allotted, shall rank pari passu with the then-existing equity shares of the Company in all respects.

17. Shareholding pattern of the Company before and after the preferential issue

The shareholding pattern of the Company before and after the proposed preferential issue is as follows:



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Sr No	Category	Pre-Issue Shareholding		Shareholding Post Preferential Issue of equity shares	
		No. of Equity Shares held	% to total share capital	No. of Shares held *	% to total share capital *
A	PROMOTER GROUP				
	Promoter and Promoter Group Holding				
1	Indian				
	Individual/HUF	39,20,197	48.26	39,20,197	35.72
	Body Corporate	0	0	0	0
	Sub-Total	39,20,197	48.26	39,20,197	35.72
2	Foreign Promoters				
	NRI	0	0	0	0
	Sub-Total – A (A1+A2)	39,20,197	48.26	39,20,197	35.72
B.	NON-PROMOTER HOLDING				
1	Institutional Investors				
	Mutual Funds/ FPI/ AIF	0	0	0	0
	Financial Institutions / Banks	0	0	0	0
	Insurance Companies	0	0	0	0
	Central Government	0	0	0	0
	Sub-Total - B1	0	0	0	0
2	Non-Institutional Investors				
	Individuals	35,07,713	43.17	63,00,713	57.41
	Body Corporate	3,57,500	4.40	3,57,500	3.26
	Others	3,36,750	4.15	3,96,750	3.61
	Sub-Total - B2	42,01,963	51.73	70,54,963	64.28
	Total (B=B1+B2)	42,01,963	51.73	70,54,963	64.28
	GRAND TOTAL (A+B1+B2)	81,22,160	100.00	1,09,75,160	100.00

*The pre-preferential shareholding pattern is as of January 23, 2026

18. Particulars of the Proposed Allottee and 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, the percentage of post preferential issue capital that may be held by them and change in control, if any, in the Issuer consequent to the preferential issue:



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Sr. No.	Name of the Proposed Allottee	Category	Natural Person who are the Ultimate Beneficial Owners (UBOs)	Pre-Preferential % Holding	Number of Equity Shares proposed to be allotted	Post Issue % Holding
1.	Yogeshkumar Shantilal Doshi	Non-Promoter	Not Applicable	-	3,01,500	2.75
2.	Harishbhai Jayantilal Lakhani	Non-Promoter	Not Applicable	-	1,20,750	1.10
3.	Rajesh Jadavbhai Patel	Non-Promoter	Not Applicable	-	1,20,750	1.10
4.	Maheshkumar Jadavbhai Dholariya	Non-Promoter	Not Applicable	-	1,20,750	1.10
5.	Patel Sonalben Rajeshbhai	Non-Promoter	Not Applicable	-	1,20,750	1.10
6.	Wealthwise Capital	Non-Promoter	1. Hirachand Pukhraj Gulccha 2. Niraj Hirachand Gulccha	-	60,000	0.55
7.	Richa Jigger Sanghvi	Non-Promoter	Not Applicable	-	60,000	0.55
8.	Vaishali Kripesh Sanghvi	Non-Promoter	Not Applicable	-	60,000	0.55
9.	Mansukhlal Ganeshmal Sanghvi	Non-Promoter	Not Applicable	-	60,000	0.55
10.	Ranjan Mansukhlal Sanghvi	Non-Promoter	Not Applicable	-	60,000	0.55
11.	Bharat Rameshchandra Bhansali	Non-Promoter	Not Applicable	-	60,000	0.55
12.	Ishika Tamka	Non-Promoter	Not Applicable	-	60,000	0.55
13.	Nimisha Kushal Tamka	Non-Promoter	Not Applicable	-	60,000	0.55
14.	Dhimant Lalit Shah	Non-Promoter	Not Applicable	-	60,000	0.55
15.	Sannya Ambbavat	Non-Promoter	Not Applicable	-	60,000	0.55
16.	Ritesh Jain (HUF)	Non-Promoter	1. Ritesh Jain	-	60,000	0.55
17.	Sailesh Vimalchand Rathod	Non-Promoter	Not Applicable	-	60,000	0.55
18.	Suresh Kumar Gupta	Non-Promoter	Not Applicable	-	60,000	0.55
19.	Naveen Kumar Gupta	Non-Promoter	Not Applicable	-	60,000	0.55
20.	Vinay Sharma	Non-Promoter	Not Applicable	-	60,000	0.55
21.	Jaikishan Barkeshiya	Non-Promoter	Not Applicable	-	60,000	0.55
22.	Meenal Bhavesh Jain	Non-Promoter	Not Applicable	-	60,000	0.55
23.	Bhupendra M Jain	Non-Promoter	Not Applicable	-	60,000	0.55
24.	Sandeep Summermal Soni	Non-Promoter	Not Applicable	-	60,000	0.55
25.	Sardhara Mahendra Bhailalbhai (HUF)	Non-Promoter	1. Sardhara Mahendra Bhailalbhai	-	60,000	0.55
26.	Sardhara Trisha Mahendrabhai	Non-Promoter	Not Applicable	-	60,000	0.55
27.	Pankajbhai Himatbhai Nakrani	Non-Promoter	Not Applicable	-	30,000	0.27
28.	Pragnaben Rajeshkumar Dodiya	Non-Promoter	Not Applicable	-	30,000	0.27
29.	Golakiya Priyaben Alpeshbhai	Non-Promoter	Not Applicable	-	30,000	0.27
30.	Savan Parabatbhai Barad	Non-Promoter	Not Applicable	-	30,000	0.27
31.	Kachot Rahul Masaribhai	Non-Promoter	Not Applicable	-	30,000	0.27
32.	Komalben Govind Bhai Ram	Non-Promoter	Not Applicable	-	30,000	0.27



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33.	Siddhaarth Thaker	Non-Promoter	Not Applicable	-	30,000	0.27
34.	Bharatkumar G Sojitra	Non-Promoter	Not Applicable	-	30,000	0.27
35.	Radadiya Mayur U	Non-Promoter	Not Applicable	-	30,000	0.27
36.	Rakesh Sharma	Non-Promoter	Not Applicable	-	30,000	0.27
37.	Suryapalsinh Raghuvirsinh Chudasama	Non-Promoter	Not Applicable	-	30,000	0.27
38.	Arjun Naran Bhai Galchar	Non-Promoter	Not Applicable	-	30,000	0.27
39.	Chirag Arun Kothari	Non-Promoter	Not Applicable	-	24,000	0.22
40.	Krutika Nihal Korat	Non-Promoter	Not Applicable	-	18,000	0.16
41.	Korat Krishnaben Hareshbhai	Non-Promoter	Not Applicable	-	18,000	0.16
42.	Hareshbhai Jivrajbhai Korat	Non-Promoter	Not Applicable	-	18,000	0.16
43.	Arun Chandulal Kothari	Non-Promoter	Not Applicable	-	18,000	0.16
44.	Yashoda Arun Kothari	Non-Promoter	Not Applicable	-	18,000	0.16
45.	Kardani Nikunj Rasikbhai	Non-Promoter	Not Applicable	-	15,000	0.14
46.	Bhalara Urvashi Jaydip	Non-Promoter	Not Applicable	-	15,000	0.14
47.	Bhalara Shital Milanbhai	Non-Promoter	Not Applicable	-	15,000	0.14
48.	Bhalara Milan Mathurbhai	Non-Promoter	Not Applicable	-	15,000	0.14
49.	Sonika Sandeep Soni	Non-Promoter	Not Applicable	-	15,000	0.14
50.	Chetana Sanjay Soni	Non-Promoter	Not Applicable	-	15,000	0.14
51.	Jagani Ketankumar Ashokbhai	Non-Promoter	Not Applicable	-	15,000	0.14
52.	Yash J Pandya	Non-Promoter	Not Applicable	-	12,000	0.11
53.	Varis Mamadbhai Juneja	Non-Promoter	Not Applicable	-	12,000	0.11
54.	Bhavika M Tanna	Non-Promoter	Not Applicable	-	12,000	0.11
55.	Rekhaben J Pandya	Non-Promoter	Not Applicable	-	12,000	0.11
56.	Prashantkumar J Pandya	Non-Promoter	Not Applicable	-	12,000	0.11
57.	Vaishaliben Sanjivbhai Thakar	Non-Promoter	Not Applicable	-	12,000	0.11
58.	Mayurbhai Chandubhai Dhameliya	Non-Promoter	Not Applicable	-	9,000	0.08
59.	Gaurang Jaysukhbhai Devmurari	Non-Promoter	Not Applicable	-	9,000	0.08
60.	Ravi Kalubhai Virani	Non-Promoter	Not Applicable	-	6,000	0.05
61.	Navinchand Bhavanji Maisheri	Non-Promoter	Not Applicable	-	6,000	0.05
62.	Arunaben Navinchand Maisheri	Non-Promoter	Not Applicable	0.01	6,000	0.06
63.	Rajeshree K Maisheri	Non-Promoter	Not Applicable	-	6,000	0.05
64.	Vishal Navinchand Maisheri	Non-Promoter	Not Applicable	-	6,000	0.05
65.	Chitra V Maisheri	Non-Promoter	Not Applicable	0.01	6,000	0.06
66.	Nitin Navinchand Maisheri	Non-Promoter	Not Applicable	-	6,000	0.05
67.	Sapna N Maisheri	Non-Promoter	Not Applicable	-	6,000	0.05
68.	Chimanlal Bhavanjibhai Maisheri	Non-Promoter	Not Applicable	-	6,000	0.05
69.	Pooja Hiteshbhai Maisheri	Non-Promoter	Not Applicable	-	6,000	0.05
70.	Nirmalaben Chimanlal Maisheri	Non-Promoter	Not Applicable	-	6,000	0.05
71.	Thummar Jignesh Jayantibhai	Non-Promoter	Not Applicable	-	6,000	0.05
72.	Nileshkumar Parshotambhai Kakadiya	Non-Promoter	Not Applicable	-	6,000	0.05
73.	Ankur Ashokbhai Kanani	Non-Promoter	Not Applicable	-	3,000	0.03
74.	Vekariya Ashish Dayalbhai	Non-Promoter	Not Applicable	-	3,000	0.03



MAHICKRA CHEMICALS LIMITED

Manufacturers & Exporters of Dyes & Chemicals

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

Corp. Office : Plot No.: 1201-1202, Phase-3, GIDC, Vatva, Ahmedabad-382 445, Gujarat, INDIA. ☎ +91-79-25832692, 48994608, 48975221

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75.	Kantibhai P Lathiya	Non-Promoter	Not Applicable	-	3,000	0.03
76.	Priyaben Maulikkumar Vekariya	Non-Promoter	Not Applicable	-	3,000	0.03
77.	Maulik Manubhai Vekaria	Non-Promoter	Not Applicable	-	3,000	0.03
78.	Minaben Patel	Non-Promoter	Not Applicable	-	3,000	0.03
79.	Bhanuben Arvindbhai Nathani	Non-Promoter	Not Applicable	-	3,000	0.03
80.	Abhisha Brijeshkumar Lukhi	Non-Promoter	Not Applicable	-	3,000	0.03
81.	Raj Ghanshyambhai Sanghani	Non-Promoter	Not Applicable	-	3,000	0.03
82.	Shitalben Kunjkumar Lathiya	Non-Promoter	Not Applicable	-	3,000	0.03
83.	Kunjkumar Ashokbhai Lathiya	Non-Promoter	Not Applicable	-	3,000	0.03
84.	Lathiya Kishan Ashok	Non-Promoter	Not Applicable	-	3,000	0.03
85.	Kahan Rajeshbhai Roy	Non-Promoter	Not Applicable	-	3,000	0.03
86.	Lathiya Gitaben Ashokbhai	Non-Promoter	Not Applicable	-	3,000	0.03
87.	Brijeshkumar Kanubhai Lukhii	Non-Promoter	Not Applicable	-	3,000	0.03
88.	Vekariya Jaiminaben Ashishbhai	Non-Promoter	Not Applicable	-	3,000	0.03
89.	Jaimin Bhimjibhai Kevadiya	Non-Promoter	Not Applicable	-	1,500	0.01
90.	Pankajbhai Rameshbhai Vekariya	Non-Promoter	Not Applicable	-	1,500	0.01
91.	Piyushkumar Bharatbhai Kakadiya	Non-Promoter	Not Applicable	-	1,500	0.01
92.	Rutvik Shantilal Balar	Non-Promoter	Not Applicable	-	1,500	0.01
93.	Darshankumar Kishorbhai	Non-Promoter	Not Applicable	-	1,500	0.01
94.	Shailesh Lavjibhai Lathidadiya	Non-Promoter	Not Applicable	-	1,500	0.01
95.	Jatin Bharatbhai Kakadiya	Non-Promoter	Not Applicable	-	1,500	0.01
96.	Goyani Ashaben Nitinbhai	Non-Promoter	Not Applicable	-	1,500	0.01
97.	Mansi Jay Goyani	Non-Promoter	Not Applicable	-	1,500	0.01

**The Pre-Preferential shareholding pattern is as of January 23, 2026*

There is no change in control pursuant to the allotment of the Warrants / Equity Shares.

19. Lock-in Period

The Equity Shares shall be subject to 'lock-in' as prescribed under the applicable provisions of the SEBI ICDR Regulations:

- The entire pre-preferential shareholding of the Proposed Allottee shall be subject to lock in from the Relevant Date up to a period of 90 trading days from the date of allotment of Equity Shares, as per the requirement of the SEBI ICDR Regulations.
- The Equity Shares allotted on a preferential basis to Non-Promoter (Public) category persons shall be locked-in for a period of six (6) months from the date of grant of trading approval by the Stock Exchange, as per the requirement of SEBI ICDR Regulations.

20. The current and proposed status of the Proposed Allottee post the preferential issues namely, Promoter or Non-Promoter

There shall not be any change in the status and category of any of the Proposed Allottee even after the Preferential Issue and they shall remain as part of the same category.



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21. Practicing Company Secretary's Certificate

A certificate from Siddhi Shah, Practicing Company Secretaries certifying that the preferential issue is being made in accordance with the requirements of Chapter V of the SEBI ICDR Regulations shall be made available for inspection by the Members during the meeting and will also be made available on the Company's website <https://mahickra.com/wp-content/uploads/2026/01/PCSCertificateforPreferentialIssue.pdf>.

22. Valuation and justification for the allotment proposed to be made for consideration other than cash

Not applicable as the Company has not proposed to issue the Warrants / Equity Shares for consideration other than cash.

23. Number of persons to whom allotment on a preferential basis has already been made during the year, in terms of the number of securities as well as price

During the year, no preferential allotment has been made to any person as of the date of this Notice.

24. Principle terms of assets charged as securities

Not applicable

25. Material terms of raising such securities

All material terms have been set out above.

26. Undertakings

- The Proposed Allottees has confirmed that they have not sold any Equity Shares of the Company during the 90 trading days preceding the Relevant Date.
- The Company is in compliance with the conditions for continuous listing and is eligible to make the preferential issue under Chapter V of the SEBI ICDR Regulations.
- None of the Directors or Promoters and the Company are categorized as wilful defaulter(s) as well as fraudulent borrower by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India. Consequently, the disclosures required under Regulation 163(1)(i) if the SEBI ICDR Regulations are not applicable.
- None of the Company's Directors are fugitive economic offenders as defined under the SEBI ICDR Regulations.
- The Company shall re-compute the price of the relevant securities to be allotted under the Preferential Issue in terms of the provisions of the SEBI ICDR Regulations where it is required to do so, including pursuant to Regulation 166 of the SEBI ICDR Regulations, if required. If the amount payable on account of the re-computation of price is not paid within the time stipulated in SEBI ICDR Regulations, the relevant securities to be allotted under the preferential issue shall continue to be locked-in till the time such amount is paid by the Proposed Allottee.



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In accordance with the provisions of Sections 23, 42 and 62 of the Act read with applicable rules thereto and relevant provisions of the SEBI ICDR Regulations, approval of the Members for issue and allotment of the Equity Shares to Proposed Allottees is being sought by way of a Special Resolution as set out in the said Item No. 1 of this Notice.

None of the Promoters or Directors or Key Managerial Personnel or Senior Management or their relatives are in any way financially or otherwise concerned or interested in the passing of this Special Resolution as set out in Item No. 1 of this Notice.

The Board of Directors believes that the proposed Preferential Issue is in the best interest of the Company and its Members and, therefore, recommends the resolution at Item No. 1 of the accompanying Notice for approval by the Members of the Company as a Special Resolution.

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

Sd/-

**Ashishkumar Gandhi
Whole-Time Director
DIN: 02142344**

Date: January 23, 2026
Place: Ahmedabad

Registered Office:

Plot No. 1209, Phase III, GIDC, Vatva, Ahmedabad – 382445, Gujarat, India



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ATTENDANCE SLIP

Folio No. / DP ID & Client ID : _____

Name & Address : _____

Name(s) of the Joint Holder(s), if any : _____

No. of shares held : _____

I/We hereby record my / our presence at the Extra Ordinary General Meeting of the members of the Company to be held on Monday, February 23, 2026 at 02:00 P.M. at Corporate Office of the Company at Plot No. 1201-1202, Phase 3, GIDC, Vatva, Ahmedabad-382445, Gujarat, India.

Full name of Proxy / Authorised Representative	
Member's / Proxy's / Authorised Representative's Signature	

Signature of shareholder(s)/proxy

Note:

1. A Member / Proxy / Authorised Representative needs to furnish duly signed "Attendance Slip" along with a valid Identity proof such as PAN Card, Passport, Aadhaar-Card or Driving License at the entrance of the meeting hall.
2. Shareholders are requested to indicate their Folio No., DP ID*, Client ID*, the Change in their address, if any, to the Registrar & Share Transfer Agents, at Big Share Services Private Limited.
3. Electronic copy of the Notice of the Extra Ordinary General Meeting (EGM) along with Attendance Slip and Proxy Form is being sent to all the members whose email address is registered with the Company/ Depository Participant unless any member has requested for a hard copy of the same. Members receiving electronic copy and attending the EGM can print copy of this Attendance Slip.

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FORM NO. MGT-11

PROXY FORM

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

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

I/We, being the Member(s) of the above-named company, hereby appoint:

Sr. No.	Name	Address	Email address	Signature	
1					or failing him / her
2					or failing him / her
3					or failing him / her

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Extra Ordinary General Meeting of the Company, to be held on Monday, February 23, 2026 at 02:00 P.M. at the Corporate Office of the Company and at any adjournment thereof, in respect of such resolutions as are indicated below:

****I wish my above proxy to vote in the manner as indicated in the box below:**



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Resoluti on No.	Particulars of Resolution	Mode of Passing (Ordinary / Special Resolution)
Special Businesses		
1.	To Consider and Approve Issuance and Allotment Of 28,53,000 Equity Shares by way of Preferential Issue on Private Placement Basis ("Preferential Issue").	Special Resolution

Signed this _____ day of _____ 2026

Signature of shareholder _____

Signature of Proxy holder(s) _____

Affix
One Re.
Revenue
Stamp

Note:

1. This 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.
2. A Proxy need not be a member of the company.
3. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
4. **It is optional to put 'X' in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all Resolutions, your proxy will be entitled to vote in the manner as he / she thinks appropriate.
5. In case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.
6. For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the Extra Ordinary General Meeting.
7. Appointing the proxy does not prevent a shareholder from attending the meeting in person if he so wishes.
8. Please complete all details including details of member(s) in above box before submission.



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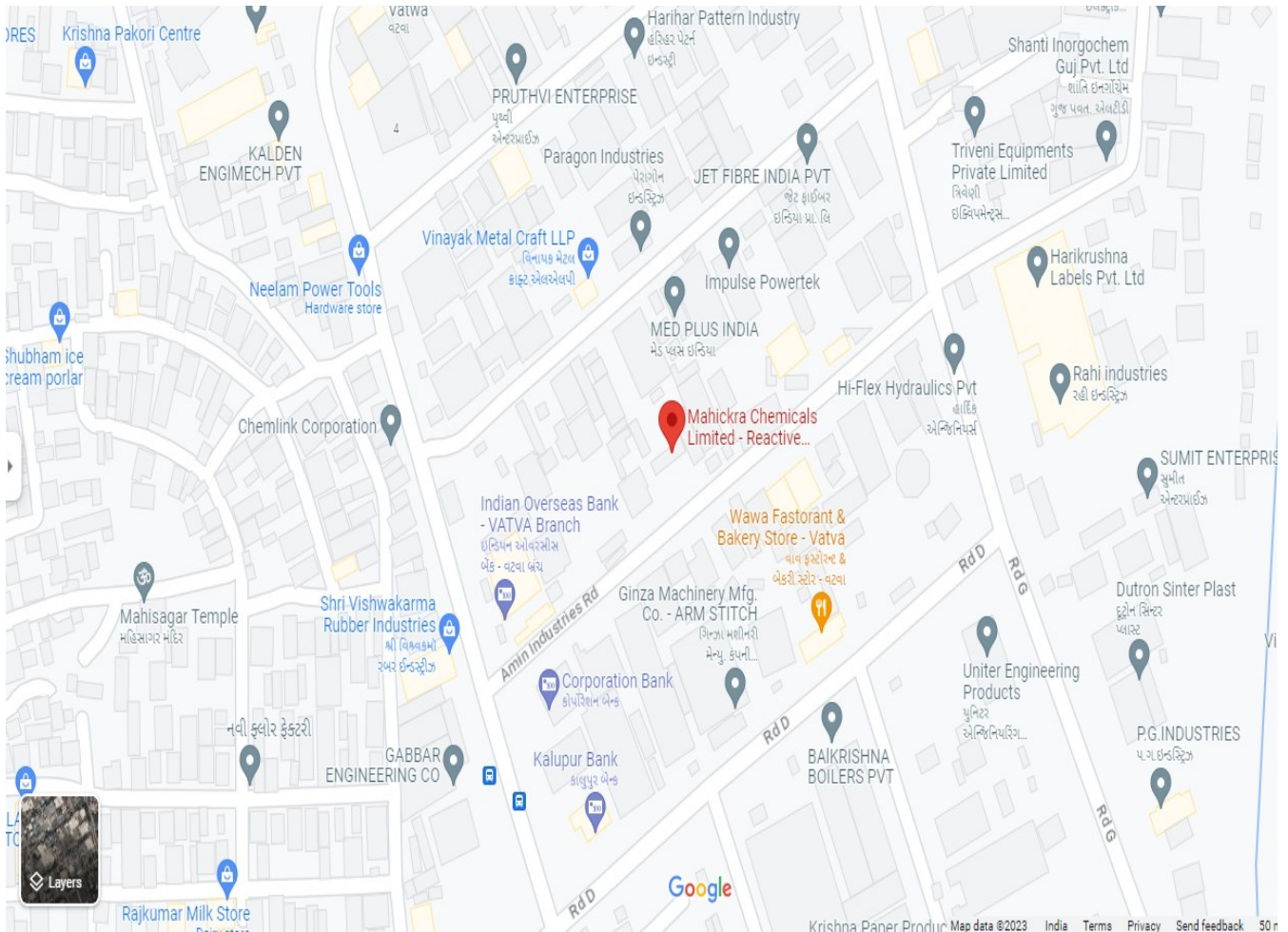
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Route Map of EGM Venue

Address: Plot No.1201-1202, Phase-3, G.I.D.C., Vatva, Ahmedabad-382445, Gujarat, India



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