

NOTICE

of 07th Annual General Meeting

NOTICE is hereby given that the 07th (Seventh) Annual General Meeting ("**AGM**") of the Members of Mahickra Chemicals Limited ("**the Company**") (CIN No. **L24304GJ2017PLC099781**) will be held on Saturday, 21st September, 2024 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:

ORDINARY BUSINESS:

- 1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2024, Statement of Profits & Loss and together with Cash Flow Statement and Notes forming part thereto ("Financial Statement") of the Company for the financial year ended 31st March, 2024 and the Reports of the Board of Directors and the Auditors thereon.**

To consider and if thought fit, to pass the following resolutions as **Ordinary Resolution**;

- "RESOLVED THAT** the Audited Standalone Financial Statement of the Company for the financial year ended March 31, 2024 and the reports of the Board of Directors and Auditors thereon, as circulated to the Members, be and are hereby considered and adopted."
- "RESOLVED THAT** the Audited Consolidated Financial Statement of the Company for the financial year ended March 31, 2024 and the reports of the Board of Directors and Auditors thereon, as circulated to the Members, be and are hereby considered and adopted."

- 2. To appoint Mr. Ashish Kumar Champaklal Gandhi (DIN: 02142344), who retires by rotation and being eligible, offers himself for re-appointment.**

To consider and if thought fit, to pass the following resolutions as **Ordinary Resolution**:

"RESOLVED THAT in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Ashish Kumar Champaklal Gandhi (DIN: 02142344), who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company."

- 3. To appoint M/s. Piyush J Shah & Co., Chartered Accountants as Statutory Auditors of the Company for a first term of five years and to fix their remuneration:**

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

"RESOLVED THAT pursuant to the provisions of Section 139, 142 and any other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment thereof) and pursuant to the recommendations of the Audit Committee and the Board of Directors of the Company, M/s. Piyush J Shah & Co., Chartered Accountants, having (Firm Registration No. 121172W), Ahmedabad, who have confirmed their willingness to be appointed as Auditors of the Company and also certified that if the appointment is made, it shall be in accordance



NOTICE

of 07th Annual General Meeting

with the conditions prescribed under Rule 4 of the Companies (Audit & Auditors) Rules, 2014, as well as satisfy the criteria provided in Section 141 of the Act, be and are hereby appointed as the Statutory Auditors of the Company to hold office for a term of 5 (five) consecutive years from the conclusion of this AGM till the conclusion of 12th AGM of the Company to be held in the calendar year 2029 at such remuneration as recommended by the Audit Committee and as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditors from time to time.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all such acts, deeds, matters and things as may be deemed proper, necessary, or expedient, for the purpose of giving effect to this Resolution and for matters connected therewith or incidental thereto and to settle all questions, difficulties or doubts that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

**For & on behalf of the Board of Directors
Mahickra Chemicals Limited**

**Date: August 27, 2024
Place: Ahmedabad**

**Sd/-
Mitesh Kumar Gandhi
Managing Director
DIN: 02142361**

**Sd/-
Ashish Kumar Gandhi
Whole-Time Director
DIN: 02142344**

**Registered Office:
Plot No. 1209, Phase III, GIDC, Vatva,
Ahmedabad – 382445, Gujarat, India**

NOTICE

of 07th Annual General Meeting

Notes

1. The Register of Members and Share Transfer Books of the Company will remain closed from **Saturday, 14th September, 2024 to Saturday, 21st September, 2024** (both days inclusive) for the purpose of annual general meeting.
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, the Annual Report for the financial year 2023-24 along with Notice of 07th Annual General Meeting (“AGM”) 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 AGM Notice and Annual Report (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 AGM.
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 financials and other communications electronically.
9. 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.
10. 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

NOTICE

of 07th Annual General Meeting

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

11. Members' voting rights shall be in proportion to his/her share of paid-up equity share capital of the Company.
12. In case of joint holders attending the meeting together, only whose name appearing first will be entitled to vote.
13. 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 23rd August, 2024. The Notice is also posted on the website of the Company i.e. **www.mahickra.com**.
14. Members desirous of asking any questions at the Annual General Meeting are requested to send in their questions so as to reach the Company registered office at least 5 days before the Annual General Meeting so that the same can be suitably replied to.
15. Members who have registered their e-mail id for the receipt of documents in electronic mode are being sent AGM Notice by e-mail. Members who have received AGM Notice by e-mail and wish to vote physically can do the same by remaining present in the meeting.
16. In terms of Section 152 of the Companies Act, 2013, Mr. Ashish Kumar Champaklal Gandhi (DIN: 02142344), Whole-Time Director of the Company, liable to retire by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment. The Board of Directors of the Company recommends his re-appointment.
17. 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 AGM Venue. Further there shall not be any voting through Show of Hands.
18. The Company has appointed M/s. Nimit B Shah & Co, Chartered Accountants to act as the Scrutinizer for conducting the electronic voting process in a fair and transparent manner.
19. The Scrutinizer shall, immediately after the conclusion of the e-voting period, unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make, not later than three (3) days of conclusion of the meeting, a consolidated Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company, who shall counter-sign the same.
20. The results shall be declared at or after the Annual 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.
21. Electronic copy of the Notice of the 07th Annual General Meeting of the Company, inter alia, indicating the process of e-voting along as stated herein with Attendance Slip and Proxy

NOTICE

of 07th Annual General Meeting

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.

22. Members may also note that the Notice of the 07th Annual General Meeting and the Annual Report for F.Y. 2023-24 will also be available on the Company's website **www.mahickra.com**. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours on working days. For any communication related to this AGM or otherwise, the Members may also send requests to the Company's investor email: **cs@mahickra.com**.

23. SEBI has mandated the submission of Permanent Account number (PAN) by every participant in the securities market. Members are therefore requested to submit their PAN details to their Depository Participants.

The Instructions for Members for Remote E-Voting are as under:-

The remote e-voting period begins on **Wednesday, September 18, 2024 at 09:00 A.M. and ends on Friday, September 20, 2024 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. **Friday, September 13, 2024**, 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 **Friday, September 13, 2024**.

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 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.

NOTICE

of 07th Annual General Meeting

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

Type of shareholders	Login Method
<p>Individual Shareholders holding securities in demat mode with NSDL.</p>	<ol style="list-style-type: none"> 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 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. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <div style="text-align: center;"> <p>NSDL Mobile App is available on</p>    </div>

NOTICE

of 07th Annual General Meeting

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> 1. 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. 2. 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. 3. 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. 4. 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	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.

NOTICE

of 07th Annual General Meeting

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.

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	Help desk 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.co.in or call at 022 - 4886 7000 and 022 - 2499 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 22 55 33

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?

1. 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.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. 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.

NOTICE

of 07th Annual General Meeting

4. 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***

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- 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.**

NOTICE

of 07th Annual General Meeting

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.co.in 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.

NOTICE

of 07th Annual General Meeting

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 **nimitshahca@gmail.com** with a copy marked to **evoting@nsdl.co.in**. 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.co.in**

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 (Company email id).
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 (Company email id). 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.co.in** for procuring user id and password for e-voting by providing above mentioned documents.



NOTICE

of 07th Annual General Meeting

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.

**For & on behalf of the Board of Directors
Mahickra Chemicals Limited**

**Date: August 27, 2024
Place: Ahmedabad**

**Sd/-
Mitesh Kumar Gandhi
Managing Director
DIN: 02142361**

**Sd/-
Ashish Kumar Gandhi
Whole-Time Director
DIN: 02142344**

**Registered Office:
Plot No. 1209, Phase III, GIDC, Vatva,
Ahmedabad – 382445, Gujarat, India**

NOTICE

of 07th Annual General Meeting

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE ACT:

Item No. 3:

The Members of the Company at the 06th AGM held on August 29, 2024 approved the re-appointment of M/s. Singhi & Co., Chartered Accountants (Firm Registration No. 302049E), as the Statutory Auditors of the Company for a period of five years from the conclusion of the said AGM.

Based on the recommendation of the Audit Committee, the Board of Directors at its meeting held on December 15, 2023 had approved the appointment M/s. Piyush J Shah & Co., Chartered Accountants, having (Firm Registration No. 121172W), Ahmedabad as Statutory Auditors of the Company to fill the casual vacancy caused by resignation of M/s. Singhi & Co., Chartered Accountants, the erstwhile statutory auditors of the Company.

In line with the provisions of Section 139(8) of the Act, the members by way of passing Ordinary Resolution in their Extra-Ordinary General Meeting held on January 24, 2024 had appointed M/s. Piyush J Shah & Co., Chartered Accountants, having (Firm Registration No. 121172W), Ahmedabad, as the Statutory Auditors of the Company to hold office till the conclusion of 07th AGM, to be held in year 2024.

The Board of Directors of the Company, proposes the appointment of M/s. Piyush J Shah & Co., Chartered Accountants, having (Firm Registration No. 121172W), on the recommendation of Audit Committee, for a term of five years from the conclusion of this AGM till the conclusion of the 12th AGM of the Company to be held in the year 2029.

M/s. Piyush J Shah & Co., Chartered Accountants, have consented to the said appointment and confirmed that their appointment, if made, would be within the limits specified under Section 141(3)(g) of the Act.

They have further confirmed that they are not disqualified to be appointed as Statutory Auditors in terms of the provisions of the Section 139(1), Section 141(2) and Section 141(3) of the Act and the provisions of the Companies (Audit and Auditors) Rules, 2014 and the Chartered Accountants Act, 1949 and applicable Rules thereunder. Besides the Audit services, the Company would also obtain certifications which are to be received from the statutory auditors under various laws/regulations.

Pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 (**“the SEBI Listing Regulations”**), the details are mentioned below for the information of Members

NOTICE

of 07th Annual General Meeting

<p>Proposed audit fee payable to Statutory Auditors</p>	<p>The fees proposed to be paid to M/s. Piyush J Shah & Co. towards the statutory audit and limited review for the financial year 2024-25 shall be Rs. 1.50/- lakh. The said proposed fees shall exclude certification fees, applicable taxes, reimbursements and other outlays. The remuneration for the subsequent year(s) of their term shall be mutually agreed upon between the Board of Directors of the Company and the Statutory Auditors in consultation with the Audit Committee from time to time.</p>
<p>Terms of appointment</p>	<p>Appointment as of M/s. Piyush J Shah & Co. as Statutory Auditors of the Company for a term of 5 years from the conclusion of the 07th Annual General Meeting till the conclusion of the 12th Annual General Meeting of the Company to be held in the year 2029.</p>
<p>In case of a new auditor, any material changes in the fees payable to such auditor from that paid to the outgoing auditor along with the rationale for such change:</p>	<p>There is no material changes in fee for the proposed statutory auditors. Outgoing statutory auditors were paid a statutory audit fees Rs. 1.50/- lakhs for the financial year 2022-23.</p>
<p>Basis of recommendation for appointment:</p>	<p>The Audit Committee and the Board of Directors based on the credentials of the firm and considering various parameters like Market standing of the firm, clientele served, technical knowledge, governance & competitiveness, requisite expertise, experience, and professionalism and recommended, asset size of the Company and eligibility criteria prescribed under the Companies Act, 2013, recommends and considered the appointment of M/s. Piyush J Shah & Co. to be best suited to be appointed as Statutory Auditors of the Company.</p>

NOTICE

of 07th Annual General Meeting

Credentials of the Statutory Auditors proposed to be appointed

M/s. Piyush J Shah & Co., Chartered Accountants, having (Firm Registration No. 121172W). It is a Chartered Accountancy firm based in Ahmedabad, Gujarat, providing comprehensive services in audit, taxation, corporate compliance, project finance, and business advisory, with a strong focus on SMEs and MSMEs across various industries. Led by seasoned professionals including Founder Piyush J. Shah, the firm is dedicated to delivering tailored financial solutions with a commitment to excellence, integrity, and professionalism. With expertise spanning sectors such as pharmaceuticals, IT, and real estate, the firm aims to be a trusted business advisor, adapting to the evolving needs of its clients.

None of the Directors / Key Managerial Personnel of the company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at the Item No. 03 of the accompanying Notice of the AGM.

The Board recommends the Ordinary Resolution set out at Item No. 03 of the Notice for approval by the members.

**For & on behalf of the Board of Directors
Mahickra Chemicals Limited**

**Date: August 27, 2024
Place: Ahmedabad**

**Sd/-
Mitesh Kumar Gandhi
Managing Director
DIN: 02142361**

**Sd/-
Ashish Kumar Gandhi
Whole-Time Director
DIN: 02142344**

**Registered Office:
Plot No. 1209, Phase III, GIDC, Vatva,
Ahmedabad – 382445, Gujarat, India**

NOTICE

of 07th Annual General Meeting

ANNEXURE TO NOTICE

DETAILS OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT AT THE FORTHCOMING ANNUAL GENERAL MEETING:

(Pursuant To Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

Name of Director	Ashish Kumar Gandhi
Directors Identification Number (DIN)	02142344
Date of Birth and Age	01/08/1972 and 52 years
Qualification	Bachelor of Engineering in Electrical Industry
Experience and Expertise	Mr. Ashishkumar C. Gandhi has obtained Bachelor Degree of Engineering in Electrical Engineering. He has en-rich knowledge and experience of Finance. He has been on the Board since 2017
Date of first Appointment on the Board of the Company	15 th November, 2017
Shareholding in the Company	Ashishkumar Gandhi: 17,85,623 Equity shares
	Ashishkumar Gandhi's HUF: 76,500 Equity shares
List of Directorship held in other companies	Director in RCN Specialities Private Limited
Membership / Chairmanship in Committees of otwher companies as on date	Nil
Relationships between Directors inter-se	Mr. Ashish Kumar Gandhi is brother of Mr. Mitesh Kumar Gandhi and Brother-In-Law of Mrs. Komal Gandhi