



# MAHICKRA CHEMICALS LIMITED

Manufacturers & Exporters of Dyes & Chemicals

Plot No.:1209, Phase -3, GIDC, Vatva, Ahmedabad-382 445, Gujarat, INDIA.

T :+91-79-25890811, 25832692, 48975221

E : info@mahickra.com / cfo@mahickra.com • W : www.mahickra.com

CIN : L24304GJ2017PLC099781

Date: 28/08/2020

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

Ref: Mahickra

Dear Sir/Madam,

**SUB: Submission of Notice of 3<sup>rd</sup> Annual General Meeting**

This is to inform you that the 3<sup>rd</sup> Annual General Meeting of the Company will be held on Friday September 25, 2020 at 04.00 P.M. at the registered office of the Company Situated at Plot.No.1209, Phase-3, GIDC Vatva, Ahmedabad-382445, Gujarat-India.

As per SEBI (LODR) Regulations, Kindly find the attached Notice of Annual General Meeting of the Company.

For, Mahickra Chemicals Limited

*H.M.Thakkar*



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

Encl: Notice of 3<sup>rd</sup> AGM

**NOTICE**  
**3<sup>RD</sup> ANNUAL GENERAL MEETING**

Notice is hereby given that the Third Annual General Meeting of the Members of the Company will be held on Friday, 25<sup>th</sup> September, 2020 at 4.00P.M. at the registered office of the Company Situated at Plot No.1209,Phase-3,G.I.D.C.,Vatva,Ahmedabad-382445,Gujarat-India.

**ORDINARY BUSINESS:**

1. To receive, consider, approve and adopt the Audited Financial Statement of the Company for the financial year ended as on 31<sup>st</sup> March, 2020 and the Report of the Board of Directors' and Auditors' thereon.
2. To appoint a Director in place of Mrs. Komal Miteshkumar Gandhi (DIN: 02137805) A Whole-time Director, who retires by rotation and being eligible offers herself for reappointment.
3. **To ratify the appointment of M/s Singhi & Co., as Statutory Auditors.**

“ RESOLVED in partial modification of the resolution passed at the 1<sup>st</sup> Annual General Meeting of the Company held on 29<sup>th</sup> September,2018 and pursuant to the enforcement of first proviso and explanation to section 139 of the Companies Act, 2013 read with rule 3(7) of the Companies (Audit & Auditors) 2014, and all other applicable section read with the relevant rules under the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) that M/s. Singhi & Co., Chartered Accountants (Firm Registration No. 302049E. who were appointed as the Statutory Auditors of the Company, to hold office from the conclusion First Annual General Meeting and shall continue to hold such office till the conclusion of the Sixth Annual General Meeting without any ratification of the members at a remuneration to be fixed by the Board of Directors of the Company, based on the recommendation of the Audit Committee.

**SPECIAL BUSINESS:**

4. **RE-APPOINTMENT OF MR. MITESHKUMAR CHAMPAKLAL GANDHI (DIN:02142361) AS MANAGING DIRECTOR:**

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

“**RESOLVED THAT** pursuant to the provisions of Sections 196, 197,198 Schedule-V As applicable and other applicable Provisions , if any of the Companies Act,2013 (hereinafter referred to as “the Act”) including any statutory amendments , modifications or re-enactment thereof and subject to such other requisite approvals , as may be required in this regard , the Consent of the Shareholders be and

is hereby accorded for the payment of remuneration within the maximum permissible remuneration as specified in section II of Part II of schedule V to the Companies Act,2013 without obtaining the approval of the Central Government to

Mr. Miteshkumar Champaklal Gandhi , Managing Director of the Company for a further period of 3(Three ) years of his tenure w.e.f. 20<sup>th</sup> December,2020 upon the terms and conditions as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors of the Company and as set out in the explanatory statement forming part of this resolution notwithstanding that the remuneration may exceed the limits Prescribed in the Provisions of section 197,198 and within the limits prescribed under Schedule V to the Companies Act,2013 in case of no profits /inadequate profits.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things to enter in to such agreement(s),deed(s) of amendment(s) or any such document(s) , as the Board may , in its absolute discretion, Consider necessary, expedient or desirable including power to sub-delegate , in order to give effect to this resolution or as otherwise considered by the Board to be in the best interest of the Company as it may deem fit.”

**5. RE-APPOINTMENT OF MR. ASHISHKUMAR CHAMPAKLAL GANDHI (DIN:02142344) AS WHOLE-TIME DIRECTOR:**

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

**“RESOLVED THAT** pursuant to the provisions of Sections 196,197 ,198 Schedule-V As applicable and other applicable Provisions , if any of the Companies Act,2013 (hereinafter referred to as “the Act”) including any statutory amendments , modifications or re-enactment thereof and subject to such other requisite approvals , as may be required in this regard , the Consent of the Shareholders be and is hereby accorded for the payment of remuneration within the maximum permissible remuneration as specified in section II of Part II of schedule V to the Companies Act,2013 without obtaining the approval of the Central Government to Mr. Ashishkumar Champaklal Gandhi , Whole-time Director of the Company for a further period of 3(Three ) years of his tenure w.e.f. 20<sup>th</sup> December, 2020 upon the terms and conditions as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors of the Company and as set out in the explanatory statement forming part of this resolution notwithstanding that the remuneration may exceed the limits Prescribed in the

Provisions of section 197,198 and within the limits prescribed under Schedule V to the Companies Act,2013 in case of no profits /inadequate profits.

**“RESOLVED FURTHER THAT** , the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things to enter in to such agreement(s),deed(s) of amendment(s) or any such document(s) , as the Board may , in its absolute discretion, Consider necessary, expedient or

desirable including power to sub-delegate , in order to give effect to this resolution or as otherwise considered by the Board to be in the best interest of the Company as it may deem fit.”

**6. RE-APPOINTMENT OF MRS. KOMAL MITESHKUMAR GANDHI (DIN: 02137805) AS WHOLE-TIME DIRECTOR:**

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

**“RESOLVED THAT** pursuant to the provisions of Sections 196,197 ,198 Schedule-V As applicable and other applicable Provisions , if any of the Companies Act,2013 (hereinafter referred to as “the Act”) including any statutory amendments , modifications or re-enactment thereof and subject to such other requisite approvals , as may be required in this regard , the Consent of the Shareholders be and is hereby accorded for the payment of remuneration within the maximum permissible remuneration as specified in section II of Part II of schedule V to the Companies Act,2013 without obtaining the approval of the Central Government to Mrs Komal Miteshkumar Gandhi , Whole-time Director of the Company for a further period of 3(Three ) years of her tenure w.e.f. 02 January, 2021 upon the terms and conditions as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors of the Company and as set out in the explanatory statement forming part of this resolution notwithstanding that the remuneration may exceed the limits Prescribed in the Provisions of section 197,198 and within the limits prescribed under Schedule V to the Companies Act,2013 in case of no profits /inadequate profits.

**“RESOLVED FURTHER THAT** , the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things to enter in to such agreement(s),deed(s) of amendment(s) or any such document(s) , as the Board may , in its absolute discretion, Consider necessary, expedient or desirable including power to sub-delegate , in order to give effect to this resolution or as otherwise considered by the Board to be in the best interest of the Company as it may deem fit.

**7. TO RE-APPOINT MS.VRUSHA A. PATEL (DIN:07772669) AS AN INDEPENDENT WOMAN DIRECTOR:**

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

**“RESOLVED THAT** Pursuant to the Provisions of Sections 149, 152 and other applicable provisions , if any of the Companies Act,2013 (“the Act”) read with Schedule IV to the Act (including any Statutory modification(s) or re-enactment(s) thereof , for the time being in force) and the Companies (Appointment and Qualification of Directors) Rules ,2014 (including any Statutory modification(s) or re-enactment thereof for the time being in force ) , Securities and Exchange board of India (Listing Obligation and Disclosure Requirements ) Regulations 2015 as amended from time to time and

Pursuant to the recommendation of the Nomination & Remuneration Committee and the Board of Directors, Ms.Vrusha A. Patel.(DIN:07772669) who holds office of Independent Director and who has submitted a declaration that he meets the Criteria for Independence as Provided under Section 149(6) of the Act and Regulations ,2015 be and is hereby re-appointed as an Independent Director of the Company , not liable to retire by rotation , for a Second term of three Consecutive years commencing from 20<sup>th</sup> December,2020.

“RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof) and /or Company Secretary of the Company , be and are hereby authorized to do all such acts , deeds , matters and things as may be Considered necessary , desirable or expedient to effect to this resolution.”

**8. TO RE-APPOINT MR. DHANIK JAYESHKUMAR MEHTA (DIN: 08028156) AS AN INDEPENDENT DIRECTOR:**

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

“RESOLVED THAT Pursuant to the Provisions of Sections 149, 152 and other applicable provisions , if any of the Companies Act,2013 (“the Act”) read with Schedule IV to the Act (including any Statutory modification(s) or re-enactment(s) thereof , for the time being in force) and the Companies (Appointment and Qualification of Directors) Rules ,2014 (including any Statutory modification(s) or re-enactment thereof for the time being in force ), Securities and Exchange board of India (Listing Obligation and Disclosure Requirements ) Regulations 2015 as amended from time to time and Pursuant to the recommendation of the Nomination & Remuneration Committee and the Board of Directors, Mr.Dhanik Jayeshkumar Mehta (DIN: 08028156) who holds office of Independent Director and who has submitted a declaration that he meets the Criteria for Independence as Provided under Section 149(6) of the Act and Regulations ,2015 be and is hereby re-appointed as an Independent Director of the Company , not liable to retire by rotation , for a Second term of three Consecutive years commencing from 20<sup>th</sup> December,2020.

“RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof) and /or Company Secretary of the Company , be and are hereby authorized to do all such acts , deeds , matters and things as may be Considered necessary , desirable or expedient to effect to this resolution.”

**9. TO RE-APPOINT MR. AKHIL SARABHAI SHAH (DIN: 08026138) AS AN INDEPENDENT DIRECTOR:**

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

**“RESOLVED THAT** Pursuant to the Provisions of Sections 149, 152 and other applicable provisions , if any of the Companies Act,2013 (“the Act”) read with Schedule IV to the Act (including any Statutory modification(s) or re-enactment(s) thereof , for the time being in force) and the Companies (Appointment and Qualification of Directors) Rules ,2014 (including any Statutory modification(s) or re-enactment thereof for the time being in force ), Securities and Exchange board of India (Listing Obligation and Disclosure Requirements ) Regulations 2015 as amended from time to time and Pursuant to the recommendation of the Nomination & Remuneration Committee and the Board of Directors, Mr. Akhil Sarabhai Shah (DIN:08026138) who holds office of Independent Director and who has submitted a declaration that he meets the Criteria for Independence as Provided under Section 149(6) of the Act and Regulations ,2015 be and is hereby re-appointed as an Independent Director of the Company , not liable to retire by rotation , for a Second term of three Consecutive years commencing from 20<sup>th</sup> December,2020.

**“RESOLVED FURTHER THAT** the Board of Directors of the Company (including its Committee thereof) and /or Company Secretary of the Company , be and are hereby authorized to do all such acts , deeds , matters and things as may be Considered necessary , desirable or expedient to effect to this resolution.”

#### **10. . Revision in the Remuneration of Managing -Director:**

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

**“RESOLVED THAT** Pursuant to recommendation of Nomination and remuneration Committee and approval of the board of Directors and in accordance with the provisions of Sections 196,197,198,203,and other applicable provisions, if any, of the Companies Act,2013 (the Act) and the rules made there under (including any statutory modification or re-enactment thereof) read with Schedule-V of the Companies Act,2013 and Articles of Association of the Company, approval of the members of the Company be and is hereby accorded to the Continuation of Mr. Miteshkumar Champaklal Gandhi (DIN: 02142361) As Managing Director for period of Three years with effect from on 20<sup>th</sup> December,2017 on the same terms and condition with the increased remuneration with the approval of the members of the Company to the revision of remuneration payable to Mr. Miteshkumar Champaklal Gandhi as a Managing Director with effect from April 1, 2020 on the salary, allowance and Perquisites on the terms and Conditions including remuneration as mentioned below.

Details of the remuneration are

Mr. Miteshkumar Champaklal Gandhi: Up to Rs. 13, 00, 000 /- per annum.

Total Salary payable includes:

- Basic Salary
- Commission Payable if any

- Other benefits like Gratuity, Provident Fund, Leave etc. as applicable as per rules of the Company.
- Other perquisites and benefits as per the rules of the Company.
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**11. . Revision in the Remuneration of Whole-Time Director Mr. Ashishkumar C. Gandhi:**

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

**“RESOLVED THAT** Pursuant to recommendation of Nomination and remuneration Committee and approval of the board of Directors and in accordance with the provisions of Sections 196,197,198,203,and other applicable provisions, if any, of the Companies Act,2013 (the Act) and the rules made there under (including any statutory modification or re-enactment thereof) read with Schedule-V of the Companies Act,2013 and Articles of Association of the Company, approval of the members of the Company be and is hereby accorded to the Continuation of Mr. Ashishkumar Champaklal Gandhi (DIN: 02142344) As Whole-Time Director for period of Three years with effect from on 20<sup>th</sup> December,2017 on the same terms and condition with the increased remuneration with the approval of the members of the Company to the revision of remuneration payable to Mr.Ashishkumar C.Gandhi as a Whole-Time Director with effect from April 1, 2020 on the salary, allowance and Perquisites on the terms and Conditions including remuneration as mentioned below.

Details of the remuneration are

**Mr.Ashishkumar C.Gandhi:** Up to Rs. 32, 50, 000 /- per annum.

Total Salary payable includes:

- Basic Salary
- Commission Payable if any
- Other benefits like Gratuity, Provident Fund, Leave etc. as applicable as per rules of the Company.
- Other perquisites and benefits as per the rules of the Company.

**12. . Revision in the Remuneration of Whole-Time Director Mrs. Komal Mitesh Gandhi:**

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

**“RESOLVED THAT** Pursuant to recommendation of Nomination and remuneration Committee and approval of the board of Directors and in accordance with the provisions of Sections 196,197,198,203,and other applicable provisions, if any, of the Companies Act,2013 (the Act) and the rules made there under (including any statutory modification or re-enactment thereof) read with Schedule-V of the Companies Act,2013 and Articles of Association of the Company,

approval of the members of the Company be and is hereby accorded to the Continuation of Mrs. Komal M. Gandhi (DIN: 02137805) As Whole-Time Director for period of Three years with effect from on 2<sup>nd</sup> January, 2018 on the same terms and condition with the increased remuneration with the approval of the members of the Company to the revision of remuneration payable to Mrs. Komal M. Gandhi as a Whole-Time Director with effect from April 1, 2020 on the salary, allowance and Perquisites on the terms and Conditions including remuneration as mentioned below.

Details of the remuneration are

Mrs. Komal M. Gandhi: Up to Rs. 26, 00, 000 /- per annum.

Total Salary payable includes:

- Basic Salary
- Commission Payable if any
- Other benefits like Gratuity, Provident Fund, Leave etc. as applicable as per rules of the Company.
- Other perquisites and benefits as per the rules of the Company.

### **13. Approval of Related Party Transactions with Palash Colours Private Limited**

To Consider and if fit to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT, pursuant to provisions of Section 188 (1) (a) of the Companies Act, 2013 and all other applicable provisions, if any of the Companies Act, 2013 (‘the Act’), the Companies (Meetings of Board and its Powers) Rules ,2014 and such other rules as may be applicable and amended from time to time and Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations ,2015 , (“Regulations”), consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company to approve Related Party Transactions entered by the Company as defined under section 188 of the Companies Act,2013 with Palash Colours Private Limited for purchase/sale of goods and materials not exceeding Rs. 25 Crores for the Financial year 2020-21

“RESOLVED FURTHER THAT, the Board of Directors of the Company be and hereby authorized to determine and finalize the terms & Conditions related thereto from time to time and all other matters arising out of the incidental to the transactions and generally to do all acts, deeds, matters and things including variation in amount that may be necessary, proper, expedient or incidental thereto for the purpose of giving effect to this resolution.”



#### 14. Approval of Related Party Transactions with Arham Exports:

To Consider and if fit to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT, pursuant to provisions of Section 188 (1) (a) of the Companies Act, 2013 and all other applicable provisions, if any of the Companies Act, 2013 (‘the Act’) , the Companies (Meetings of Board and its Powers) Rules ,2014 and such other rules as may be applicable and amended from time to time and Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations ,2015 , (“Regulations”), consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company to approve Related Party Transactions entered by the Company as defined under section 188 of the Companies Act,2013 with Arham Exports for purchase/sale of goods and materials not exceeding Rs.10 Crores for the Financial year 2020-21.

“RESOLVED FURTHER THAT, the Board of Directors of the Company be and hereby authorized to determine and finalize the terms & Conditions related thereto from time to time and all other matters arising out of the incidental to the transactions and generally to do all acts, deeds, matters and things including variation in amount that may be necessary, proper, expedient or incidental thereto for the purpose of giving effect to this resolution.”

**Registered office:**  
Plot No.1209, Phase-3, G.I.D.C.Vatva,  
Ahmedabad-382445.Gujarat

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

SD/-

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

SD/-

**Miteshkumar C. Gandhi**  
Chairman & Managing Director  
DIN: 02142361

**PLACE: AHMEDABAD**  
**DATE: 28/08/2020**

**NOTES:**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY.
2. A person can act as a proxy on behalf of members not exceeding 50 and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
3. 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.
4. 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.
5. Members' voting rights shall be in proportion to his/her/their share of paid up equity share capital of the Company.
6. In case of joint holders attending the meeting together, only whose name appearing first will be entitled to vote.
7. This notice ("AGM Notice") is being sent to all the members, whose names appear in the Register of Members / list of Beneficial Owners as received from National Securities Depository Limited (NSDL) / Central Depository Services (India) Limited (CDSL), the AGM.
8. Notice is also posted on the website of the Company i.e. on [www.mahickra.com](http://www.mahickra.com)
9. Members are requested to notify any change in their address/ mandate/ bank detail immediately to the Company at its Registered Office.
10. Corporate members intending to send their authorized representatives to attend 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.
11. Members/Proxies are requested to bring their Attendance Slip, sent herewith, duly filled in, for attending the meeting.



12. 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.
13. Documents specifically stated in the Explanatory Statement are open for inspection at the Registered Office of the Company between 10.00 A.M. and 1.00 P.M. on all working days (except Saturdays, Sundays and Public Holidays) up to the date of announcement of result of AGM.
14. The Company has appointed M/s. Ashish Sheth & Associates, Practicing Chartered Accountant (MEMBERSHIP NO. 179662) to act as the Scrutinizer for conducting the voting process in a fair and transparent manner.

**Registered office:**

**Plot No.1209, Phase-3, G.I.D.C.Vatva,  
Ahmedabad-382445.Gujarat**

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

SD/-

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

SD/-

**Miteshkumar C. Gandhi  
Chairman & Managing Director  
DIN: 02142361**

**PLACE: AHMEDABAD  
DATE: 28/08/2020**

Pursuant to provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).

The Company has approached NSDL for providing e-voting services through our e-voting platform. In this regard, your Demat Account/Folio Number has been enrolled by the Company for your participation in e-voting on resolution placed by the Company on e-Voting system.

The Notice of the Annual General Meeting (AGM) of the Company inter alia indicating the process and manner of e-Voting process along with printed Attendance Slip and Proxy Form can be downloaded from the link <https://www.evoting.nsdl.com> or [www.mahickra.com](http://www.mahickra.com) the e-voting period commences on September 22, 2020 (9:00 am) and ends on September 24, 2020 (5:00 pm). During this period shareholders' of the Company, may cast their vote electronically. The e-voting module shall also be disabled for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.

The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 28<sup>th</sup> August, 2020. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e., 18<sup>th</sup> September, 2020 may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or [www.mahickra.com](http://www.mahickra.com)

The facility for voting through remote e-voting / ballot paper / Poling Paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.

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

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

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

NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

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

For Members who hold shares in Demat account with NSDL: 8 Character DP ID followed by 8 Digit Client ID (For example if your DP ID is IN300\*\*\* and Client ID is 12\*\*\*\*\* then your user ID is IN300\*\*\*12\*\*\*\*\*).

For Members who hold shares in Demat account with CDSL: 16 Digit Beneficiary ID (For example if your Beneficiary ID is 12\*\*\*\*\* then your user ID is 12\*\*\*\*\*).

For Members holding shares in Physical Form: EVEN Number followed by Folio Number registered with the company (For example if folio number is 001\*\*\* and EVEN is 101456 then user ID is 101456001\*\*\*).

5. Your password details 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, your 'initial password' is communicated to you on your postal address.
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](http://www.evoting.nsdl.com).
  - b) "[Physical User Reset Password?](#)" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://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](mailto:evoting@nsdl.co.in) mentioning your Demat account number/folio number, your PAN, your name and your registered address.
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.

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

**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
2. Vote, to the Scrutinizer by [e-mailarvind@pjsahca.com](mailto:e-mailarvind@pjsahca.com) to with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
3. 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](http://www.evoting.nsdl.com) to reset the password.

Please note the following:

A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.

A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.

The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of ballot paper for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.

The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the

presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

Other information:

Your login id and password can be used by you exclusively for e-voting on the resolutions placed by the companies in which you are the shareholder.

It is strongly recommended not to share your password with any other person and take utmost care to keep it confidential.

4. In case of any queries, you may refer to the Frequently Asked Questions (FAQs) for members and e-voting user manual for members available at the Downloads sections of <https://www.evoting.nsdl.com> or contact NSDL at the following toll free no.: 1800-222-990.

**ANNEXURE TO THE NOTICE**
**ANNEXURE TO THE ITEM NO.4 OF THE NOTICE**

Mr. Miteshkumar C. Gandhi, Aged 49 years is presently designated as Managing Director of the Company. He has been director of our Company since incorporation and Our Company has been taking the advantage of his guidance and Supervision. He has vast experience in the field of Chemical Industry. He is entrusted with Responsibility of Marketing, Promotion and Development of the Products of the Company.

During the Financial year 2019-20, 14 Board Meetings held and all the meetings were attended by Mr. Miteshkumar C. Gandhi. The Board of Directors of the Company in its meeting held on 28<sup>th</sup> August, 2020 approved the appointment of Mr. Miteshkumar Champaklal Gandhi as Managing Director for the period of Three years of his tenure w.e.f 20<sup>th</sup> December, 2020 as recommended by the Nomination and Remuneration Committee in its meeting held on 28<sup>th</sup> August, 2020 in terms of Section 197,198, Schedule-V and any other applicable provisions of the Companies Act, 2013.

Mr.Miteshkumar C.Gandhi is also Director in the Palash Colours Private limited aswell as Proprietor in the Arham Exports.

Except Mr. Miteshkumar Champaklal Gandhi, Mr. Ashishkumar Champaklal Gandhi & Mrs.Komal Miteshkumar Gandhi. No other Directors are Interested in the above resolution as set out in item No.4 of the notice.

**BRIEF PROFILE OF MITESHKUMAR C.GANDHI**
**PURSUANT TO SECTION 102(2) OF THE COMPANIES ACT, 2013**

Name of the Director	Mr. Miteshkumar Champaklal Gandhi
DIN	02142361
Date of Birth	07/04/1971
Date of Appointment	15/11/2017
Relationship with other Director inter se	Husband of Mrs. Komal Mitesh Gandhi(Whole-time Director) Brother of Mr. Ashishkumar Champaklal Gandhi(Whole-time Director),
Qualifications	B.E.in Chemical Engineering
Experience	Mr. Miteshkumar Champaklal Gandhi has been appointed as director on 15 <sup>th</sup> November, 2017 and Change in designation as director to Managing director on December 20, 2017;
No. of Equity Shares held in the Company	Miteshkumar C.Gandhi:-550528 Mitesh C.Gandhi HUF:13500 Total=564028



Terms and Conditions of appointment or re-Appointment along with details of remuneration	-
List of other Companies in which Directorships are held	1.Palash Colours Private Limited
List of Committees of board of Directors (across all other companies ) In Which Chairmanship/membership is held	NIL

#### **ANNEXURE TO THE ITEM NO.5 OF THE NOTICE**

Mr. Ashishkumar C. Gandhi Aged 48 Years is presently designated by Whole-time Director of the Company. He has been Director of our Company Since incorporation from that time the Company is taking advantage of his guidance and Supervision. He has experience in the field of Finance, taxation related matters.

During the Financial year 2019-20 (14) meetings of the Board of Directors had been held and all the meetings were attended by Mr. Ashishkumar Champaklal Gandhi.

The Board of Directors of the Company in its meeting held on 28<sup>th</sup> August, 2020 approved the appointment of Mr. Ashishkumar Champaklal Gandhi as Whole-time Director for the period of Three years of his tenure w.e.f 20<sup>th</sup> December, 2020 as recommended by the Nomination and Remuneration Committee in its meeting held on 28<sup>th</sup> August, 2020 in terms of Section 197,198, Schedule-V and any other applicable provisions of the Companies Act,2013.

Except Mr. Miteshkumar Champaklal Gandhi, Mr. Ashishkumar Champaklal Gandhi & Mrs.Komal Miteshkumar Gandhi. No other Directors are Interested in the above resolution as set out in item No.5 of the notice.

#### **BRIEF PROFILE OF ASHISHKUMAR C.GANDHI**

#### **PURSUANT TO SECTION 102(2) OF THE COMPANIES ACT, 2013**

Name of the Director	Mr. Ashishkumar Champaklal Gandhi
DIN	02142344
Date of Birth	01/08/1972
Date of Appointment	15/11/2017
Relationship with other Director inter se	Brother of Mr. Miteshkumar Champaklal Gandhi(Managing Director), Brother in law of Mrs. Komal Mitesh Gandhi(Whole-time Director)
Qualifications	B.E.in Electrical Engineering

Experience	Mr. Ashishkumar Champaklal Gandhi has been appointed as director on 15 <sup>th</sup> November, 2017 and Change in designation as director to Whole-time director on December 20, 2017;
No. of Equity Shares held in the Company	Mr.Ashishkumar C.Gandhi :1746623 Mr.Ashishkumar C.Gandhi Huf: 6000 Total = 1752623
Terms and Conditions of appointment or re-Appointment along with details of remuneration	-
List of other Companies in which Directorships are held	
List of Committees of board of Directors (across all other companies ) In Which Chairmanship/membership is held	NIL

#### **ANNEXURE TO THE ITEM NO.6 OF THE NOTICE**

Mrs. Komal Mitesh Gandhi, Aged 48 years is presently designated as Whole-time Director of the Company. She has been director of our Company since incorporation and Our Company has been taking the advantage of her guidance and Supervision.

During the Financial year 2019-20 14 Board Meetings held and all the meetings were attended by Mrs. Komal Miteshkumar C. Gandhi. The Board of Directors of the Company in its meeting held on 28th August, 2020 approved the appointment of Mrs. Komal Miteshkumar Gandhi as Whole-time Director for the period of Three years of his tenure w.e.f 02<sup>nd</sup> January 2020 as recommended by the Nomination and Remuneration Committee in its meeting held on 28th August, 2020 in terms of Section 197,198, Schedule-V and any other applicable provisions of the Companies Act, 2013.

Except Mrs. Komal Miteshkumar Gandhi, Mr.Miteshkumar C. Gandhi & Mr.Ashishkumar C.Gandhi, No other Directors are Interested in the above resolution as set out in item No.6 of the notice.

#### **BRIEF PROFILE OF KOMAL MITESHKUMAR GANDHI**

##### **PURSUANT TO SECTION 102(2) OF THE COMPANIES ACT, 2013**

Name of the Director	Mrs. Komal Miteshkumar Gandhi
DIN	02137805
Date of Birth	27/10/1972
Date of Appointment	15/11/2017
Relationship with other Director inter se	Wife of Managing Director (Mr. Miteshkumar Champaklal Gandhi), Sister in law of whole-time Director (Mr. Ashishkumar Champaklal Gandhi )

Qualifications	B.Com from Gujarat University and Diploma in Banking from Technical Examination Board.
Experience	Mrs. Komal Miteshkumar Gandhi has been appointed as director on 15 <sup>th</sup> November, 2017 and Change in designation as director to Whole-time director on January 02, 2018;
No. of Equity Shares held in the Company	860113
Terms and Conditions of appointment or re-Appointment along with details of remuneration	-
List of other Companies in which Directorships are held	
List of Committees of board of Directors (across all other companies ) In Which Chairmanship/membership is held	NIL

➤ **ANNEXURE TO ITEM NO. 7 8 &9 OF THE NOTICE**

Ms. Vrusha A. Patel, Mr. Dhanik J. Mehta and Mr. Akhil S. Shah were Appointed as Independent Directors of the Company Pursuant to Section 149 of the Companies Act, 2013 ("the Act") read with the Companies (Appointment and Qualification of Directors) Rules, 2014, by the Shareholders at the Extra-Ordinary General Meeting held on 20<sup>th</sup> December, 2020 to hold office up to 3 years ("First term" as per the explanation to Section 149(10) and 149(11) of the Act.)

The Nomination & Remuneration Committee at its meeting held on 28<sup>th</sup> August 2020 after taking into account the performance evaluation of these Independent Directors , During their First term of three years and Considering the Knowledge ,acumen and expertise and experience in their respective fields and the substantial contribution made by these directors during their tenure as an Independent Director since their appointment has recommended the re-appointment of these directors as Independent Directors on the Board of the Company , to hold office for the Second term of three Consecutive years from December 20,2020 to up to 19<sup>th</sup> December,2023 and not liable to retire by rotation.

**Brief Profile of Ms. Vrusha Patel:**

Name of the Director	Ms. Vrusha A. Patel
DIN	07772669
Date of Birth	25/06/1995
Date of Appointment	20/12/2017
Qualifications	CS form ICSI B.com from Gujarat University L.L.B. from Gujarat University
Experience	Ms. Vrusha has around 4 years experience in CS field.
No. of Equity Shares held in the Company	NIL

List of other Companies in which Directorships are held	Yash Chemex Limited
List of Committees of board of Directors (across all other companies ) In Which Chairmanship/membership is held	Ms. Vrusha Patel is the Chairperson and Member of All the three Committees mentioned as below:  1. Audit Committee 2. Nomination and Remuneration Committee 3. Shareholders Grievances Committee

**Brief Profile of Mr. Dhanik Mehta :**

Name of the Director	Mr. Dhanik J. Mehta
DIN	08028156
Date of Birth	14/10/1991
Date of Appointment	20/12/2017
Qualifications	CA form ICAI CS from ICSI B.com from Gujarat University
Experience	Mr. Dhanik has around 4 years experience in the C.A. Profession .And presently he is working at CA Pradip B. Gandhi & Co.
No. of Equity Shares held in the Company	NIL
List of other Companies in which Directorships are held	Compass portfolio Advisory Private Limited
List of Committees of board of Directors (across all other companies ) In Which Chairmanship/membership is held	Mr. Dhanik J. Mehta is a Member of All the three Committees mentioned as below:  1. Audit Committee 2. Nomination and Remuneration Committee 3. Shareholders Grievances Committee

**Brief Profile of Mr. Akhil Shah:**

Name of the Director	Mr. Akhil Sarabhai Shah
DIN	08026138
Date of Birth	04/07/1956
Date of Appointment	20/12/2017
Qualifications	B.com from Gujarat University
Experience	Mr. Akhil Shah has around 20 years experience in the Chemical Industry

No. of Equity Shares held in the Company	NIL
List of other Companies in which Directorships are held	NIL
List of Committees of board of Directors (across all other companies ) In Which Chairmanship/membership is held	Mr. Akhil Shah is a Member of All the three Committees mentioned as below:  1. Audit Committee  2. Nomination and Remuneration Committee  3. Shareholders Grievances Committee

The above Directors have given a Declaration to the Board that they meet the Criteria of Independence as Provided in Section 149(6) of the Companies Act, 2013 and Regulation 16 of the SEBI Listing Regulations. In terms of proviso to sub-section (5) of Section 152 , the Board of Directors is of the opinion that Ms. Vrusha A. Patel, Mr. Dhanik J. Mehta and Mr. Akhil S. Shah fulfils the Conditions Specified in the Act for their appointment as an Independent Directors.

The Company has also received from the above directors:-

The Consent in writing to act as a Director and Intimation in Form DIR-8 regarding Non-Disqualification under Section 164(2) of the Companies Act, 2013.

A declaration to the effect that they are not debarred from holding the office of Director Pursuant to any order issued by the Securities and Exchange Board of India (SEBI).

The Board recommends the Resolutions for re-appointment of the Independent Directors at Item no.3, 4 & 5 as Special Resolutions of this notice for your approval. Ms. Vrusha A. Patel, Mr. Dhanik J. Mehta and Mr. Akhil S. Shah are Concerned or interested in the resolutions of the accompanying notice relating to their own appointment.

None of the other Directors, Key Managerial Personnel and relatives thereof is concerned or interested in the resolutions at Item No.7,8 & 9.

#### **ANNEXURE TO THE ITEM NO.10 OF THE NOTICE**

The Members may approve that based on the recommendations of the Nomination & Remuneration Committee, The board of Directors of the Company at their meeting held on 10th June 2020, approved the Increase of Remuneration of Mr. Miteshkumar Champaklal Gandhi (02142361) Managing Director under the provisions of sections 196,197,198,203 and other applicable provisions, if any, of the Companies act, 2013 and Articles of Association of the company to upto Rs.13,00,000/- to Mr. Miteshkumar Champaklal Gandhi.

Salary mentioned includes Perquisites but in any case the managerial remuneration shall not exceed the maximum limit prescribed under the Companies Act, 2013.

The Board recommends the Resolution of Item No.10 for the approval of the Members.

**ANNEXURE TO THE ITEM NO.11 OF THE NOTICE**

The Members may approve that based on the recommendations of the Nomination & Remuneration Committee, The board of Directors of the Company at their meeting held on 10th June, 2020, approved the Increase of Remuneration of Mr. Ashishkumar Champaklal Gandhi (02142344) Whole-Time Director under the provisions of sections 196,197,198,203 and other applicable provisions, if any, of the Companies act, 2013 and Articles of Association of the company to upto Rs.32,50,000/- to Mr. Ashishkumar Champaklal Gandhi.

Salary mentioned includes Perquisites but in any case the managerial remuneration shall not exceed the maximum limit prescribed under the Companies Act, 2013.

The Board recommends the Resolution of Item No.11 for the approval of the Members.

**ANNEXURE TO THE ITEM NO.12 OF THE NOTICE**

The Members may approve that based on the recommendations of the Nomination & Remuneration Committee, The board of Directors of the Company at their meeting held on 10th June, 2020, approved the Increase of Remuneration of Mrs. Komal Mitesh Gandhi (02137805) Whole-Time Director under the provisions of sections 196,197,198,203 and other applicable provisions, if any, of the Companies act, 2013 and Articles of Association of the company to upto Rs.26,00,000/- to Mrs. Komal Mitesh Gandhi.

Salary mentioned includes Perquisites but in any case the managerial remuneration shall not exceed the maximum limit prescribed under the Companies Act, 2013.

The Board recommends the Resolution of Item No.12 for the approval of the Members.

**ANNEXURE TO THE ITEM NO.13 & 14 OF THE NOTICE**

Pursuant to provisions of Section 188 of the Companies Act, 2013 read with rules made there under and in terms of applicable provisions of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 Consent of the members by way of Ordinary Resolution is required for approval of material related party transactions entered /proposed to be entered into by the Company with its related parties.

Your Company has some related party transactions with M/S. Palash Colours Private Limited and with Arham Exports which is likely to increase during the financial year 2020-21 and will be considered as Material Related party Transactions. The Audit Committee and Board of Directors of the Company at Its meeting held earlier had accorded its Approval for the said related party transactions and for which your approval is required u/s 188 of the Companies Act, 2013 and also under the provisions of SEBI (LODR) Regulations, 2015. The details of the proposed material related party transactions are given below.

S r. No	Name of Related Party	Name of Director or KMP and their Relatives Who are related , if any	Nature of Relationship	Nature of Transactions	Proposed Amount / of Transaction
1	Palash Colours Private Limited	1. Mr. Miteshkumar C. Gandhi Managing Director  And 2. Mrs. Anitaben Ashishkumar Gandhi Wife of WTD of Mr. Ashishkumar C. Gandhi	Company having Common Director  Mrs. Anitaben Gandhi is a Director in the Palash Colours Private Limited	Purchase and Sale of Chemicals (Goods/Materials)	To the extent of Rs. 25 Crores p.a.
2	Arham Exports	Mr. Miteshkumar C. Gandhi Managing Director	Mr. Mitesh Kumar C. Gandhi is a Proprietor of Arham Exports	Purchase and Sale of Chemicals (Goods/Chemicals)	To the extent of Rs.10 Crores p.a.

As per the SEBI Listing Regulations, related parties of the Company shall abstain from Voting on the said resolutions.

Accordingly, Approval of members is sought by passing Ordinary Resolutions.

The proposal outlined above is in the interest of the Company and the Board recommends the resolution set out in Item No.13 & 14 to the accompanying Notice as an Ordinary Resolutions.

None of the Directors (Except mentioned above), relatives of Directors (Except mentioned above) and Key managerial Personnel and their relatives of the Company is Directly/Indirectly interested in the above resolutions.

**Registered office:**

Plot No.1209, Phase-3, G.I.D.C.Vatva,  
Ahmedabad-382445.Gujarat

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

SD/-

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

SD/-

**Miteshkumar C. Gandhi**  
Chairman & Managing Director  
DIN: 02142361

**PLACE: AHMEDABAD**  
**DATE: 28/08/2020**