



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

“CORRIGENDUM”

This corrigendum/addendum/erratum (“**Corrigendum**”) is being issued, in connection with notice dated January 23, 2026 issued by Mahickra Chemicals Limited (the “**Company**”) for convening an Extra-ordinary General Meeting (“**EGM**”) of the members of the Company on **Monday, February 23, 2026 at 02:00 P.M. IST** at the Corporate Office of the Company situated at Plot no.1201-1202, Phase-3, G.I.D.C., Vatva, Ahmedabad-382445, Gujarat, India (“**EGM Notice**”), to consider *amongst other business* the preferential issue of equity shares, to update and provide certain additional information/clarification to the shareholders of the Company.

Capitalized terms used but not defined herein have the meanings ascribed to such terms under the said EGM Notice.

1. In the Special Resolution to EGM Notice for Item No. 1, preferential issue of Equity Shares:

In line with para 1 of this Corrigendum, special resolution to EGM Notice for Item No. 1 is being modified to update the issue of Equity Shares upto **28,53,000 (Twenty-Eight Lakh Fifty-Three Thousand)** Equity Shares at an issue price of ₹ 157.00/- (Rupees One Hundred Fifty-Seven only) per Equity Share including a premium of ₹ 147.00/- each (Rupees One Hundred Forty-Seven only), (“**Issue Price**”), which is determined in accordance with the provisions of Chapter V of the SEBI ICDR Regulations, **44,79,21,000.00/- (Rupees Forty-Four Crore Seventy-Nine Lakh Twenty-One Thousand Only)**, at all places in the resolution and explanatory statement.

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 ₹ 157.00/- (Rupees One Hundred Fifty-Seven only) per Equity Share including a premium of ₹ 147.00/- each (Rupees One Hundred Forty-Seven only), (“**Issue Price**”), which is determined in



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accordance with the provisions of Chapter V of the SEBI ICDR Regulations, aggregating to ₹ **44,79,21,000.00/- (Rupees Forty-Four Crore Seventy-Nine Lakh Twenty-One 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:

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	4,73,35,500	Non-Promoter
2.	Harishbhai Jayantilal Lakhani	1,20,750	1,89,57,750	Non-Promoter
3.	Rajesh Jadavbhai Patel	1,20,750	1,89,57,750	Non-Promoter
4.	Maheshkumar Jadavbhai Dholariya	1,20,750	1,89,57,750	Non-Promoter
5.	Patel Sonalben Rajeshbhai	1,20,750	1,89,57,750	Non-Promoter
6.	Wealthwise Capital	60,000	94,20,000	Non-Promoter
7.	Richa Jigger Sanghvi	60,000	94,20,000	Non-Promoter
8.	Vaishali Kripesh Sanghvi	60,000	94,20,000	Non-Promoter
9.	Mansukhlal Ganeshmal Sanghvi	60,000	94,20,000	Non-Promoter
10.	Ranjan Mansukhlal Sanghvi	60,000	94,20,000	Non-Promoter
11.	Bharat Rameshchandra Bhansali	60,000	94,20,000	Non-Promoter
12.	Ishika Tamka	60,000	94,20,000	Non-Promoter
13.	Nimisha Kushal Tamka	60,000	94,20,000	Non-Promoter
14.	Dhimant Lalit Shah	60,000	94,20,000	Non-Promoter
15.	Sannya Ambbavat	60,000	94,20,000	Non-Promoter
16.	Ritesh Jain (HUF)	60,000	94,20,000	Non-Promoter
17.	Sailesh Vimalchand Rathod	60,000	94,20,000	Non-Promoter
18.	Suresh Kumar Gupta	60,000	94,20,000	Non-Promoter
19.	Naveen Kumar Gupta	60,000	94,20,000	Non-Promoter
20.	Vinay Sharma	60,000	94,20,000	Non-Promoter
21.	Jaikishan Barkeshiya	60,000	94,20,000	Non-Promoter
22.	Meenal Bhavesh Jain	60,000	94,20,000	Non-Promoter
23.	Bhupendra M Jain	60,000	94,20,000	Non-Promoter
24.	Sandeep Summermal Soni	60,000	94,20,000	Non-Promoter
25.	Sardhara Mahendra Bhailalbai (HUF)	60,000	94,20,000	Non-Promoter
26.	Sardhara Trisha Mahendrabhai	60,000	94,20,000	Non-Promoter
27.	Pankajbhai Himatbhai Nakrani	30,000	47,10,000	Non-Promoter
28.	Pragnaben Rajeshkumar Dodiya	30,000	47,10,000	Non-Promoter
29.	Golakiya Priyaben Alpeshbhai	30,000	47,10,000	Non-Promoter
30.	Savan Parabatbhai Barad	30,000	47,10,000	Non-Promoter
31.	Kachot Rahul Masaribhai	30,000	47,10,000	Non-Promoter
32.	Komalben Govind Bhai Ram	30,000	47,10,000	Non-Promoter
33.	Siddhaarth Thaker	30,000	47,10,000	Non-Promoter
34.	Bharatkumar G Sojitra	30,000	47,10,000	Non-Promoter
35.	Mr Radadiya Mayur U	30,000	47,10,000	Non-Promoter
36.	Rakesh Sharma	30,000	47,10,000	Non-Promoter



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37.	Suryapalsinh Raghuvirsinh Chudasama	30,000	47,10,000	Non-Promoter
38.	Arjun Naran Bhai Galchar	30,000	47,10,000	Non-Promoter
39.	Chirag Arun Kothari	24,000	37,68,000	Non-Promoter
40.	Krutika Nihal Korat	18,000	28,26,000	Non-Promoter
41.	Korat Krishnaben Hareshbhai	18,000	28,26,000	Non-Promoter
42.	Hareshbhai Jivrajbhai Korat	18,000	28,26,000	Non-Promoter
43.	Arun Chandulal Kothari	18,000	28,26,000	Non-Promoter
44.	Yashoda Arun Kothari	18,000	28,26,000	Non-Promoter
45.	Kardani Nikunj Rasikbhai	15,000	23,55,000	Non-Promoter
46.	Bhalara Urvashi Jaydip	15,000	23,55,000	Non-Promoter
47.	Bhalara Shital Milanbhai	15,000	23,55,000	Non-Promoter
48.	Bhalara Milan Mathurbhai	15,000	23,55,000	Non-Promoter
49.	Sonika Sandeep Soni	15,000	23,55,000	Non-Promoter
50.	Chetana Sanjay Soni	15,000	23,55,000	Non-Promoter
51.	Jagani Ketankumar Ashokbhai	15,000	23,55,000	Non-Promoter
52.	Yash J Pandya	12,000	18,84,000	Non-Promoter
53.	Varis Mamadbhai Juneja	12,000	18,84,000	Non-Promoter
54.	Bhavika M Tanna	12,000	18,84,000	Non-Promoter
55.	Rekhaben J Pandya	12,000	18,84,000	Non-Promoter
56.	Prashantkumar J Pandya	12,000	18,84,000	Non-Promoter
57.	Vaishaliben Sanjivbhai Thakar	12,000	18,84,000	Non-Promoter
58.	Mayurbhai Chandubhai Dhameliya	9,000	14,13,000	Non-Promoter
59.	Gaurang Jaysukhbhai Devmurari	9,000	14,13,000	Non-Promoter
60.	Ravi Kalubhai Virani	6,000	9,42,000	Non-Promoter
61.	Navinchand Bhavanji Maisheri	6,000	9,42,000	Non-Promoter
62.	Arunaben Navinchand Maisheri	6,000	9,42,000	Non-Promoter
63.	Rajeshree K Maisheri	6,000	9,42,000	Non-Promoter
64.	Vishal Navinchand Maisheri	6,000	9,42,000	Non-Promoter
65.	Chitra V Maisheri	6,000	9,42,000	Non-Promoter
66.	Nitin Navinchand Maisheri	6,000	9,42,000	Non-Promoter
67.	Sapna N Maisheri	6,000	9,42,000	Non-Promoter
68.	Chimanlal Bhavanjibhai Maisheri	6,000	9,42,000	Non-Promoter
69.	Pooja Hiteshbhai Maisheri	6,000	9,42,000	Non-Promoter
70.	Nirmalaben Chimanlal Maisheri	6,000	9,42,000	Non-Promoter
71.	Thummar Jignesh Jayantibhai	6,000	9,42,000	Non-Promoter
72.	Nileshkumar Parshotambhai Kakadiya	6,000	9,42,000	Non-Promoter
73.	Ankur Ashokbhai Kanani	3,000	4,71,000	Non-Promoter
74.	Vekariya Ashish Dayalbhai	3,000	4,71,000	Non-Promoter
75.	Kantibhai P Lathiya	3,000	4,71,000	Non-Promoter
76.	Priyaben Maulikkumar Vekariya	3,000	4,71,000	Non-Promoter
77.	Maulik Manubhai Vekaria	3,000	4,71,000	Non-Promoter
78.	Minaben Patel	3,000	4,71,000	Non-Promoter
79.	Bhanuben Arvindbhai Nathani	3,000	4,71,000	Non-Promoter
80.	Abhisha Brijeshkumar Lukhi	3,000	4,71,000	Non-Promoter



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81.	Raj Ghanshyambhai Sanghani	3,000	4,71,000	Non-Promoter
82.	Shitalben Kunjkumar Lathiya	3,000	4,71,000	Non-Promoter
83.	Kunjkumar Ashokbhai Lathiya	3,000	4,71,000	Non-Promoter
84.	Lathiya Kishan Ashok	3,000	4,71,000	Non-Promoter
85.	Kahan Rajeshbhai Roy	3,000	4,71,000	Non-Promoter
86.	Lathiya Gitaben Ashokbhai	3,000	4,71,000	Non-Promoter
87.	Brijeshkumar Kanubhai Lukhii	3,000	4,71,000	Non-Promoter
88.	Vekariya Jaiminaben Ashishbhai	3,000	4,71,000	Non-Promoter
89.	Jaimin Bhimjibhai Kevadiya	1,500	2,35,500	Non-Promoter
90.	Pankajbhai Rameshbhai Vekariya	1,500	2,35,500	Non-Promoter
91.	Piyushkumar Bharatbhai Kakadiya	1,500	2,35,500	Non-Promoter
92.	Rutvik Shantilal Balar	1,500	2,35,500	Non-Promoter
93.	Darshankumar Kishorbhai	1,500	2,35,500	Non-Promoter
94.	Shailesh Lavjibhai Lathidadiya	1,500	2,35,500	Non-Promoter
95.	Jatin Bharatbhai Kakadiya	1,500	2,35,500	Non-Promoter
96.	Goyani Ashaben Nitinbhai	1,500	2,35,500	Non-Promoter
97.	Mansi Jay Goyani	1,500	2,35,500	Non-Promoter
Total		28,53,000	44,79,21,000	

2. In the explanatory statement to EGM Notice for Item No. 1 preferential issue of Equity Shares:

In line with para 2 of this Corrigendum, explanatory statement to EGM Notice for Item No. 1 is being modified to update the issue of Equity Shares upto **28,53,000 (Twenty-Eight Lakh Fifty-Three Thousand)** Equity Shares at an issue price of ₹ 157.00/- (Rupees One Hundred Fifty-Seven only) per Equity Share including a premium of ₹ 147.00/- each (Rupees One Hundred Forty-Seven only), ("Issue Price"), which is determined in accordance with the provisions of Chapter V of the SEBI ICDR Regulations, **44,79,21,000.00/- (Rupees Forty-Four Crore Seventy-Nine Lakh Twenty-One Thousand Only)**, at all places in the explanatory statement.

a) Particulars of the offer including the date of passing of the Board

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 ₹ 157.00/- (Rupees One Hundred Fifty-Seven only) per Equity Share including a premium of ₹ 147.00/- each (Rupees One Hundred Forty-Seven only), which is determined in accordance with the provisions of Chapter V of the SEBI ICDR Regulations, aggregating to **₹ 44,79,21,000.00/- (Rupees Forty-Four Crore Seventy-Nine Lakh Twenty-One Thousand Only)**:

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23.	Bhupendra M Jain	60,000	94,20,000	Non-Promoter
24.	Sandeep Summermal Soni	60,000	94,20,000	Non-Promoter
25.	Sardhara Mahendra Bhailalbhai (Huf)	60,000	94,20,000	Non-Promoter
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29.	Golakiya Priyaben Alpeshbhai	30,000	47,10,000	Non-Promoter
30.	Savan Parabatbhai Barad	30,000	47,10,000	Non-Promoter
31.	Kachot Rahul Masaribhai	30,000	47,10,000	Non-Promoter
32.	Komalben Govind Bhai Ram	30,000	47,10,000	Non-Promoter
33.	Siddhaarh Thaker	30,000	47,10,000	Non-Promoter
34.	Bharatkumar G Sojitra	30,000	47,10,000	Non-Promoter
35.	Radadiya Mayur U	30,000	47,10,000	Non-Promoter
36.	Rakesh Sharma	30,000	47,10,000	Non-Promoter
37.	Suryapalsinh Raghuvirsinh Chudasama	30,000	47,10,000	Non-Promoter
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39.	Chirag Arun Kothari	24,000	37,68,000	Non-Promoter
40.	Krutika Nihal Korat	18,000	28,26,000	Non-Promoter
41.	Korat Krishnaben Hareshbhai	18,000	28,26,000	Non-Promoter
42.	Hareshbhai Jivrajbhai Korat	18,000	28,26,000	Non-Promoter
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44.	Yashoda Arun Kothari	18,000	28,26,000	Non-Promoter
45.	Kardani Nikunj Rasikbhai	15,000	23,55,000	Non-Promoter
46.	Bhalara Urvashi Jaydip	15,000	23,55,000	Non-Promoter
47.	Bhalara Shital Milanbhai	15,000	23,55,000	Non-Promoter



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48.	Bhalara Milan Mathurbhai	15,000	23,55,000	Non-Promoter
49.	Sonika Sandeep Soni	15,000	23,55,000	Non-Promoter
50.	Chetana Sanjay Soni	15,000	23,55,000	Non-Promoter
51.	Jagani Ketankumar Ashokbhai	15,000	23,55,000	Non-Promoter
52.	Yash J Pandya	12,000	18,84,000	Non-Promoter
53.	Varis Mamadbhai Juneja	12,000	18,84,000	Non-Promoter
54.	Bhavika M Tanna	12,000	18,84,000	Non-Promoter
55.	Rekhaben J Pandya	12,000	18,84,000	Non-Promoter
56.	Prashantkumar J Pandya	12,000	18,84,000	Non-Promoter
57.	Vaishaliben Sanjivbhai Thakar	12,000	18,84,000	Non-Promoter
58.	Mayurbhai Chandubhai Dhameliya	9,000	14,13,000	Non-Promoter
59.	Gaurang Jaysukhbhai Devmurari	9,000	14,13,000	Non-Promoter
60.	Ravi Kalubhai Virani	6,000	9,42,000	Non-Promoter
61.	Navinchand Bhavanji Maisheri	6,000	9,42,000	Non-Promoter
62.	Arunaben Navinchand Maisheri	6,000	9,42,000	Non-Promoter
63.	Rajeshree K Maisheri	6,000	9,42,000	Non-Promoter
64.	Vishal Navinchand Maisheri	6,000	9,42,000	Non-Promoter
65.	Chitra V Maisheri	6,000	9,42,000	Non-Promoter
66.	Nitin Navinchand Maisheri	6,000	9,42,000	Non-Promoter
67.	Sapna N Maisheri	6,000	9,42,000	Non-Promoter
68.	Chimanlal Bhavanjibhai Maisheri	6,000	9,42,000	Non-Promoter
69.	Pooja Hiteshbhai Maisheri	6,000	9,42,000	Non-Promoter
70.	Nirmalaben Chimanlal Maisheri	6,000	9,42,000	Non-Promoter
71.	Thummar Jignesh Jayantibhai	6,000	9,42,000	Non-Promoter
72.	Nileshkumar Parshotambhai Kakadiya	6,000	9,42,000	Non-Promoter
73.	Ankur Ashokbhai Kanani	3,000	4,71,000	Non-Promoter
74.	Vekariya Ashish Dayalbhai	3,000	4,71,000	Non-Promoter
75.	Kantibhai P Lathiya	3,000	4,71,000	Non-Promoter
76.	Priyaben Maulikkumar Vekariya	3,000	4,71,000	Non-Promoter
77.	Maulik Manubhai Vekaria	3,000	4,71,000	Non-Promoter
78.	Minaben Patel	3,000	4,71,000	Non-Promoter
79.	Bhanuben Arvindbhai Nathani	3,000	4,71,000	Non-Promoter
80.	Abhisha Brijeshkumar Lukhi	3,000	4,71,000	Non-Promoter
81.	Raj Ghanshyambhai Sanghani	3,000	4,71,000	Non-Promoter
82.	Shitalben Kunjkumar Lathiya	3,000	4,71,000	Non-Promoter
83.	Kunjkumar Ashokbhai Lathiya	3,000	4,71,000	Non-Promoter
84.	Lathiya Kishan Ashok	3,000	4,71,000	Non-Promoter
85.	Kahan Rajeshbhai Roy	3,000	4,71,000	Non-Promoter
86.	Lathiya Gitaben Ashokbhai	3,000	4,71,000	Non-Promoter
87.	Brijeshkumar Kanubhai Lukhii	3,000	4,71,000	Non-Promoter
88.	Vekariya Jaiminaben Ashishbhai	3,000	4,71,000	Non-Promoter
89.	Jaimin Bhimjibhai Kevadiya	1,500	2,35,500	Non-Promoter
90.	Pankajbhai Rameshbhai Vekariya	1,500	2,35,500	Non-Promoter
91.	Piyushkumar Bharatbhai Kakadiya	1,500	2,35,500	Non-Promoter



MAHICKRA CHEMICALS LIMITED

Manufacturers & Exporters of Dyes & Chemicals

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92.	Rutvik Shantilal Balar	1,500	2,35,500	Non-Promoter
93.	Darshankumar Kishorbhai	1,500	2,35,500	Non-Promoter
94.	Shailesh Lavjibhai Lathidadiya	1,500	2,35,500	Non-Promoter
95.	Jatin Bharatbhai Kakadiya	1,500	2,35,500	Non-Promoter
96.	Goyani Ashaben Nitinbhai	1,500	2,35,500	Non-Promoter
97.	Mansi Jay Goyani	1,500	2,35,500	Non-Promoter
Total		28,53,000	44,79,21,000	

b) 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*	1,000.00	529.00	1,529.00
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.	-	750.00	750.00
	- Building & Civil Construction	-	275.00	400.00
	- Plant and Machinery	-	350.00	450.00
	- Electrical & Mechanical Works	-	75.00	75.00
	- Quality /Lab Machinery	-	50.00	50.00
3	General Corporate Purpose	200.00	500.21	700.21
4.	Funding Working Capital Requirement	1,000.00	500.00	1,500.00
	Sub Total	2,200.00	2,279.21	
			Total	4,479.21

*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	2,020.00	Working capital and Working Capital demand loan	August 22, 2025	1,967.70	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 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





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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 terms 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.

c) 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 ₹ 157.00/- (Rupees One Hundred Fifty-Seven only) per equity share, including a premium of ₹ 147.00/- per share, aggregating to ₹ **44,79,21,000.00/- (Rupees Forty-Four Crore Seventy-Nine Lakh Twenty-One Thousand Only)**. Further, no assets of the Company are charged as securities for the said preferential issue.

d) 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. ₹ 152.47/- (Rupees One Hundred Fifty-Two and Forty-Seven Paisa 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. ₹ 156.14/- (Rupees One Hundred Fifty-Six and Fourteen Paisa only) (rounded up to two decimals) which is rounded off to ₹ 157/- (Rupees One Hundred Fifty-Seven only).

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 ₹ 157/- (Rupees One Hundred Fifty-Seven only) per Equity Share (“Floor Price”) being higher of the above.

The Issue Price of ₹ 157.00/- (Rupees One Hundred Fifty-Seven only) per Equity Share for the Preferential Issue is higher than the Floor Price.



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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**

e) 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 ₹ 157.00/- (Rupees One Hundred Fifty-Seven only) per Equity Share aggregating to ₹ **44,79,21,000.00/- (Rupees Forty-Four Crore Seventy-Nine Lakh Twenty-One Thousand Only)**.

f) 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>.

This Corrigendum forms an integral part of the EGM Notice which was circulated to the shareholders of Company on January 23, 2026 and the EGM Notice will always be read in conjunction with this Corrigendum. This Corrigendum is being sent through e-mail, to all those shareholders of the Company to whom EGM Notice was sent on January 23, 2026 on their registered email IDs and will also be made available on the website of the NSE and on the website of the Company www.mahickra.com.

All other contents of the aforesaid EGM Notice, save and except as set out in this Corrigendum, will remain effective and unmodified.

**FOR AND ON BEHALF OF THE BOARD OF DIRECTORS OF
MAHICKRA CHEMICALS LIMITED**

Sd/-

Name: Ashishkumar Gandhi

DIN: 02142344

Designation: Whole-Time Director

Date: February 04, 2026

Place: Ahmedabad

