

## MEGHMANI ORGANICS LIMITED

CIN L24110GJ1995PLC024052

Registered Office: Plot No. 184, (Phase II), G.I.D.C. Industrial Estate, Vatva, Ahmedabad - 382 445.

**NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS** hereby given that **Twenty Sixth Annual General Meeting** of the Company will be held on **Friday, 11<sup>th</sup> September, 2020 at 12:30 Noon** through Video Conferencing / Other Audio Visual Means to transact the following businesses:-

**ORDINARY BUSINESS:**

1. To receive, consider, and adopt:
  - (i) the Audited Standalone Financial Statement of the Company for the financial year ended 31<sup>st</sup> March, 2020 together with report of the Board of Directors & Auditors thereon and
  - (ii) the Audited Consolidated Financial Statement of the Company for the financial year ended on 31<sup>st</sup> March, 2020 together with report of Auditors thereon.
2. To confirm the payment of Interim Dividend paid on Equity Shares for the financial year 2019-20.
3. To appoint a director in place of Mr. Jayanti Patel (DIN 00027224), who retires by rotation and being eligible offers himself for re-appointment.
4. To appoint a director in place of Mr. Ashish Soparkar (DIN 00027480), who retires by rotation and being eligible offers himself for re-appointment.

**SPECIAL BUSINESS:-**

5. To Consider and if thought fit to pass the following resolution with or without modification as **SPECIAL RESOLUTION:-**

**RE-APPOINTMENT OF MS. URVASHI SHAH (DIN07007362) AS INDEPENDENT DIRECTOR**

**“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, as amended from time to time, and pursuant to the recommendation of the Nomination Committee and the Board of Directors, Ms. Urvashi Shah (DIN07007362) who holds office of Independent Director up to the conclusion of this Annual General meeting and who has submitted a declaration that she meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a Member, proposing candidature of **Ms. Urvashi Shah (DIN07007362)** for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, for a Second term of five (5) consecutive years with effect from the date of this Annual General meeting or till such earlier date to conform with the policy on retirement and as may be determined by any applicable statutes, rules, regulations or guidelines.”

**“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 give effect to this resolution.”

6. To Consider and if thought fit to pass the following resolution with or without modification as **SPECIAL RESOLUTION:-**

**APPOINTMENT OF PROF.(DR) GANAPATI YADAV (DIN: 02235661)AS DIRECTOR**

“**RESOLVED THAT** pursuant to provisions of Section 149, 152 read with Schedule IV and all other provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 **Prof. (DR) Ganapati Yadav (DIN: 02235661)** who was appointed as an Additional Director of the Company, under Section 161 of the Companies Act, 2013 and the Articles of Association of the Company, **on 09<sup>th</sup> August, 2019**, and who holds office up to the conclusion of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 (1) of the Companies Act, 2013 from a member proposing candidature of **Prof. (DR) Ganapati Yadav (DIN: 02235661)** for the office of Director, be and is hereby appointed as Non-Executive Independent Director of the Company, not liable to retire by rotation, for a period of five (5) consecutive years with effect from the date of this Annual General Meeting or till such earlier date to conform with the policy on retirement and as may be determined by any applicable statutes, rules, regulations or guidelines.”

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

7. To Consider and if thought fit to pass the following resolution with or without modification as **ORDINARY RESOLUTION:-**

**APPOINTMENT OF COST AUDITOR OF THE COMPANY FOR FY 2020-21**

“**RESOLVED THAT** in accordance with the provisions of Section 148 (3) of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013 M/s. Kiran J Mehta & Co. Cost Accountants Ahmedabad (having Firm’s Registration No. 000025), be and is hereby appointed as Cost Auditor of the Company for conducting the audit of the cost records of the Company for the Financial Year 2020-21 at a remuneration of **Rs. 2,50,000/- (Rupees Two Lakhs Fifty Thousand only)** per annum (apart from reimbursement of pocket expenses incurred for the purpose of Audit).”

“**RESOLVED FURTHER THAT** the Board of Directors of the Company (including any Committee thereof), be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

**Registered Office:**  
184, PHASE II,  
GIDC INDUSTRIAL ESTATE,  
VATVA, AHMEDABAD 382 445  
Date: 15.06.2020

**By Order of the Board**  
**K D MEHTA**  
**COMPANY SECRETARY**  
FCS - 2051

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**NOTICE OF ANNUAL GENERAL MEETING****Notes:**

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed, the Government of India; Ministry of Corporate Affairs allowed conducting Annual General Meeting through Video Conferencing (VC) or Other Audio Visual Means (OAVM) and dispensed the personal presence of the members at the meeting. Accordingly, the Ministry of Corporate Affairs issued Circular No. 14/2020 dated April 08, 2020, Circular No. 17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020 prescribing the procedures and manner of conducting the Annual General Meeting (AGM) through **VC/ OAVM**. In terms of the said circulars, the **26<sup>th</sup> Annual General Meeting (AGM)** of the members of the Company will be held through VC/OAVM. So that, members can attend and participate in the AGM through **VC/OAVM** only. The **Members are requested not to visit Corporate Office / Registered Office to attend the AGM.**
2. Printed copy of the Annual report (Including Notice) is not being sent to the Members in view of e-AGM Circular.
3. The detailed procedure for participation in the meeting through **VC/OAVM** is available at the Company's website [www.meghmani.com](http://www.meghmani.com).
4. The Members can join the AGM through the **VC/OAVM** mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. **The facility of participation at the AGM through VC/OAVM available for 1,000 members on first come first served basis.** This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (**Management and Administration**) Rules, 2014 (as amended) and Regulation 44 of **SEBI** (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and **MCA** Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the **AGM**. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (**CDSL**) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by **CDSL**.
6. **AGM** convened through **VC/OAVM** is in compliance with applicable provisions of the Companies Act, 2013 read with **MCA** Circular No. 14/2020 dated April 8, 2020 and **MCA** Circular No. 17/2020 dated April 13, 2020 and **MCA** Circular No. 20/2020 dated May 05, 2020.
7. The attendance of Members attending the AGM through **VC/OAVM** will be counted for the purpose of reckoning quorum under Section 103 of the Companies Act, 2013.
8. The helpline number regarding any query / assistance for participation in the AGM through **VC/ OAVM** is **022-23058542/43**.
9. The Notice can also be accessed from the websites of the Stock Exchanges i.e. National Stock Exchange of India Limited and BSE Limited at [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com) respectively and the AGM Notice is also available on the website of CDSL (agency for providing the Remote e-Voting facility) [www.evotingindia.com](http://www.evotingindia.com).
10. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint **proxy to attend and cast vote for the members is not available for this AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice. However, Pursant to Section 112 and Section 113 of the Companies Act, 2013, representatives of the President of India or the Governor of State or the Body Corporates are entitled to attend the AGM through VC/OAVM and cast their votes through e-voting.**
11. The Register of Members and Share Transfer Books of the Company will remain closed from **Friday, 04<sup>th</sup> September, 2020 to Friday, 11<sup>th</sup> September, 2020 (both days inclusive)** for the purpose of Annual General Meeting.
12. The voting rights of the members shall be in proportion to their share in the paid up equity share capital of the Company as on the Cut-off date i.e. **Friday, 04<sup>th</sup> September, 2020**.
13. The Company has appointed **Mr. Mukesh Khandwala – Chartered Accountants** to act as the Scrutinizer for conducting the remote e-voting process as well as the e-voting system on the date of the AGM, in a fair and transparent manner.

**NOTICE OF ANNUAL GENERAL MEETING**

14. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Business at the meeting, is annexed hereto.
15. Members holding shares in electronic form and in physical form are hereby informed that the members desirous of either registering bank particulars or changing bank particulars already registered against their respective folios are requested to write to the Registrar and Share Transfer Agent.
16. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
17. **The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Registrar and Share Transfer Agent.**
18. Details in respect of the Directors seeking appointment/re-appointment at the Annual General Meeting, forms integral part of the notice. The Directors have furnished the requisite declarations for their appointment/re-appointment.
19. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of contracts or arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013 and all other documents referred to in **the Notice will be available for inspection in electronic mode by sending an e-mail to helpdesk@meghmani.com.**
20. **Members desirous of obtaining any information concerning the accounts and operations of the Company are requested to address their questions in writing to the Company at least 7 (Seven) days before the date of the Meeting** so that the information required may be made available at the Meeting.
21. Members wishing to claim unclaimed dividends are requested to correspond with Link Intime India Private Limited, the Registrar and Share Transfer Agent of the Company.
22. Members are requested to note that dividends not encashed or claimed within Seven Years from the date of transfer to the Company's Unpaid Dividend Account, will be, transferred to the **Investor Education and Protection Fund** as per Section 125 of the Companies Act, 2013.
23. The Company is pleased to provide members, facility to exercise their right to vote at the **26<sup>th</sup> Annual General Meeting (AGM)** by electronic means through e-Voting Services provided by **Central Depository Services (India) Limited (CDSL)**.
24. Since the AGM will be held through **VC/OAVM**, the Route Map is not annexed in this Notice.

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

**ITEM NO. 5**

**RE-APPOINTMENT OF MS. URVASHI SHAH (DIN07007362) AS INDEPENDENT DIRECTOR**

**Ms. Urvashi Shah (DIN07007362)** was appointed as Independent Director of the Company pursuant to Section 149 of the Companies Act, 2013 ("the Act") read with Companies (Appointment and Qualification of Directors) Rules, 2014, by the Shareholders at the Annual General Meeting held on **20<sup>th</sup> July, 2015** to hold office for a period of 5 (five) years ("first term" as per the explanation to Section 149(10) and 149(11) of the Act.).

The Nomination Committee at its Meeting held on **15<sup>th</sup> June, 2020** after taking into account the performance evaluation of first term of five years and considering the knowledge, acumen, expertise and experience in the field of finance/taxation and the contribution during her tenure as an Independent Director, since her appointment, has been recommended to the Board that her continued association as an Independent Directors would be in the interest of the Company.

Based on the above, the Board has considered the re-appointment of **Ms. Urvashi Shah (DIN07007362)** as Independent Director on the Board of the Company, to hold office for the **Second term of Five consecutive years** commencing from **11<sup>th</sup> September, 2020** and not liable to retire by rotation. The Company has received a notice in writing pursuant to Section 160 of the Companies Act, 2013 from a Member proposing the candidature Ms. Urvashi Shah for her appointment to the office of Independent Directors.

Ms. Urvashi Shah is not disqualified for being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and has given her consent to act as a Director of the Company.

**Ms. Urvashi Shah :- (DIN07007362)**

|                            |   |
|----------------------------|---|
| Name                       | <b>Ms. Urvashi Shah</b>   |
| Age                        | 64 years  |
| Designation                | Independent Director  |
| Qualification              | Bachelor of Arts (BA) Degree with Economics and having First class First rank of Gujarat University.<br>Intermediate Exam of the Institute of Chartered Accountants of India. |
| Brief Profile              | Practicing with Income Tax appellate Tribunal since last 16 years.  |
| Interest in Other Entities | Nil   |

Your Directors recommend the resolution for your approval.

None of the Directors except Ms. Urvashi Shah is interested in this resolution

**ITEM NO. 6**

**APPOINTMENT OF PROF. (DR) GANAPATIYADAV (DIN: 02235661) AS INDEPENDENT DIRECTOR**

Pursuant to provisions of Section 149, 152 read with Schedule IV and all other provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 **Prof. (DR) Ganapati Yadav (DIN:02235661)** was appointed as an Additional Director of the Company, under Section 161 of the Companies Act, 2013 on **09<sup>th</sup> August, 2019**, and who holds office up to the conclusion of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 (1) of the Companies Act, 2013 from a member proposing his name to confirm the appointment by Members of the Company for a period of 5 (five) years.

**Prof. (Dr) Ganapati Yadav :- DIN 02235661**

|                                   |  |
|-----------------------------------|--|
| <b>Name</b>                       | <b>Prof. (Dr) Ganapati Yadav</b>   |
| <b>Age</b>                        | 68 years   |
| <b>Designation</b>                | Additional Independent Director  |
| <b>Qualification</b>              | B. Chem. Eng. Ph.D. (Tech.), D.Sc. (Hon. Causa, DYPK), FTWAS, FNA, FASc, FNASc, FNAE, FRSC (UK), FISTE , FICHEM (UK), FIICHE, FICS.  |
| <b>Brief Profile</b>              | <p>Prof. (Dr) Ganapati Yadav, is well known researchers, educationalist and scientist. He is the Ex-founding Vice Chancellor and R.T. Mody Distinguished Professor, and Tata Chemicals Darbari Seth Distinguished Professor of Innovation and Leadership of the Institute of Chemical Technology (ICT), Mumbai. For his outstanding contributions to Science and Engineering he was conferred Padma Shri by the President of India in 2016. He is also honoured over 125 internationally recognized many prestigious and rare awards and fellowships.</p> <p>He has been an active consultant to industry with more than 71 assignments and over 75 sponsored research projects for past 32 years. He has been involved in many policy making prestigious committees of central and state governments.</p> |
| <b>Interest in Other Entities</b> | <ol style="list-style-type: none"> <li>1) Aarti Industries Limited.</li> <li>2) Godrej Industries Limited</li> <li>3) Bhageria Industries Limited</li> <li>4) Clean Science And Technology Private Limited</li> </ol>  |

Your directors recommend his appointment as Independent Director of the Company.

No one of the Directors except **Prof. (Dr) Ganapati Yadav** is interested in the resolution.

#### **ITEM NO. 7 – APPOINTMENT OF COST AUDITOR**

In accordance with the provisions of Section 148(2) and 148(3) of the Companies Act, 2013 read with The Companies (Cost Records and Audit) Rules, 2014, the Company is required to appoint a Cost Auditor for audit of Cost Records of Certain Pigment and Agrochemicals Products manufactured by the Company.

Based on the recommendation of the Audit Committee, the Board of Directors has approved the appointment of M/s Kiran J Mehta & Co., Cost Accountants (Firm's Registration No. 000025) as a Cost Auditor for Cost Audit of certain Pigment and Agrochemicals Products manufactured by the Company for the year 1st April, 2020 to 31st March, 2021 on a remuneration of Rs. 2,50,000/- (Rupees Two Lakhs Fifty Thousand only) (apart from reimbursement of out-of-pocket expenses incurred for the purpose of Audit) subject to approval of remuneration by the Members.

The Board of Directors recommend passing of the Ordinary Resolution at item **Number 7** of the Notice. None of the Directors, Key Managerial Personnel and/or their relatives is concerned or interested in the Resolution.

**Registered Office:**  
184, PHASE II,  
GIDC INDUSTRIAL ESTATE,  
VATVA, AHMEDABAD 382 445  
Date: 15.06.2020

**By Order of the Board**  
**K D MEHTA**  
**COMPANY SECRETARY**  
FCS - 2051

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**STATEMENT AS PER LISTING AGREEMENT WITH REGARD TO  
THE DIRECTORS PROPOSED FOR APPOINTMENT – REAPPOINTMENT:-**

**(1) Mr. Jayanti Patel :- DIN 00027224**

|                                   |  |
|-----------------------------------|--|
| <b>Name</b>                       | Mr. Jayantibhai Meghjibhai Patel   |
| <b>Age</b>                        | 67 years   |
| <b>Designation</b>                | Executive Chairman   |
| <b>Qualification</b>              | B. E. (Chemical)   |
| <b>Brief Profile</b>              | Mr. Jayanti Patel currently oversees the international marketing of Company and is responsible for all major policy decisions.<br><br>Mr. Jayanti Patel has more than 42 years of experience in the Dyes and Pigments industry and more than 25 years of experience in the Agrochemicals industry. |
| <b>Interest in Other Entities</b> | 1) Meghmani Chemicals Limited<br>2) Meghmani Organics USA Inc.<br>3) PT. Meghmani Organics Indonesia<br>4) Ashish Chemicals<br>5) Meghmani Pigments<br>6) Arjan Owners LLP<br>7) Meghmani Organochem Limited<br>8) Alkali Manufacturers Association  |

**(2) Mr. Ashish Soparkar:- DIN 00027480**

|                                   |  |
|-----------------------------------|--|
| <b>Name</b>                       | Mr. Ashish Natwarlal Soparkar  |
| <b>Age</b>                        | 67 years   |
| <b>Designation</b>                | Managing Director  |
| <b>Qualification</b>              | B. E. (Chemical)   |
| <b>Brief Profile</b>              | Mr. Ashish Soparkar currently oversees the Corporate affairs and Finance matters of our Company.<br><br>Mr. Ashish Soparkar has more than 42 years of experience in the Dyes and Pigments industry and more than 25 years of experience in the Agrochemicals industry. |
| <b>Interest in Other Entities</b> | 1) Meghmani Chemicals Limited<br>2) Meghmani Organics USA Inc.<br>3) Ashish Chemicals<br>4) Meghmani Pigments<br>5) Arjan Owners LLP<br>6) Meghmani Organochem Limited<br>7) Meghmani Exports Limitada Sa De CV Mexico   |

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