



MEGHMANI ORGANICS LIMITED

(Incorporated as a limited liability company in India)

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RESPONSE TO SGX QUERIES ON ANNUAL REPORT FOR THE FINANCIAL YEAR ENDED 31 MARCH 2014

The Board of Directors of Meghmani Organics Limited (the "Company") wishes to announce its response to the queries raised by the Singapore Exchange Securities Trading Limited ("SGX") on the 2013 - 2014 Annual Report:

Query 1

To confirm Company's compliance with Rule 712, and Rule 715 or 716.

Response to Query 1

Rule 712

As per instruction of SGX, the Company has appointed KPMG as Joint Auditor and is in compliance with Rule 712, since 28th July, 2012

Rule 715

KPMG is amongst the Top Five International Audit Firm.

Rule 716

The issuer's subsidiary or associated companies are not listed on any of the stock exchanges.

Query 2

Does the Company have an IPT mandate? If so, please disclose the Interested Person Transactions entered into during the latest Financial Year in accordance to the format prescribed in Rule 907.

Response to Query 2

The Company does not have an IPT Mandate. The Company had made disclosure of IPT under Indian Companies Act, requirement on page 75, 76, 77 and 78. The disclosure made is quite exhaustive.

We append below table in the prescribed format under Rule 907.

Interested Person Transactions:

Particulars of interested person transactions for the year ended 31 March, 2014 are as under:

Name of Interested Person	Aggregate value of all interested person transactions during the financial year under review (excluding transactions less than S\$100,000 (equivalent to approximately Rs 4,815,000) and transactions conducted under shareholders' mandate pursuant to Rule 920 of the Listing Manual)		Aggregate value of all interested person transactions conducted under shareholders' mandate pursuant to Rule 920 of the Listing Manual (excluding transactions less than S\$100,000 (equivalent to approximately Rs 4,815,000))	
	Amount in Rs.	Amount in S\$,000	Amount in Rs.	Amount in S\$,000
Meghmani Pigments	119,215,094	2,476	-	-
Meghmani Dyes and Intermediates Limited	20,466,000	425	-	-
Meghmani Finechem Limited	256,027,102	5,317	-	-
Tapsheel Enterprises	4,270,242	89	-	-
Vidhi Global Chemicals Ltd.	8,259,700	172	-	-
Ashish Chemicals (EOU)	52,185,000	1,084	-	-
Meghmani Europe BVBA	203,547,874	4,227	-	-
Meghmani Organics Inc. USA	416,294,814	8,646	-	-
Meghmani Dyes & Intermediates Limited	9,509,200	197	-	-
Meghmani Chemicals Ltd.	7,161,822	149	-	-
Total	1,096,936,848	22,782	-	-

Note – Rs. 48.15 = S\$1 (Average Rate of Financial Year 2013-2014)

Query 3

Please provide the relevant confirmation and opinion required in Rules 1207(6)(b) and 1207(10).

Response to Query 3**Rule 1207 (6)(b)**

The Audit Committee had reviewed and confirmed that the non-audit services provided (for taxation matters) by the Auditors have not affected the independence of the Auditors.

Rule 1207 (10)

The Board with the concurrence of the Audit Committee is of the opinion that the Company's Internal Control System is adequate to address financial, operational and compliance risks. Please refer to item 9 of Page 21 of the Annual Report.

The statutory auditor has also confirmed on page 40 Para 4 that there are adequate internal control procedures commensurate with the size of the Company.

Query 4

With respect to Dealings in Securities, please provide a statement in accordance to Rule 1207(19).

Response to Query 4

The Company has its defined Code of Conduct approved by the Board. Further, on page 37 the Managing Director has certified observance of code of conduct. The Company is also required to announce close of Trading window to Stock Exchanges as per Securities and Exchange Board of India (Insider Trading) Regulations, 1992. The Company has announced the same to both the Indian Stock Exchanges.

Query 5

In relation to Rule 1207(12), please provide the information prescribed under Guideline 9.2, 9.3 and 9.4 of the Code of Corporate Governance.

(a) Guideline 9.2

Fully disclose the remuneration of each individual director and the CEO on a named basis. There will be a breakdown (in percentage or dollar terms) of each director's and the CEO's remuneration earned through base/fixed salary, variable or performance-related income/bonuses, benefits in kind, stock options granted, share-based incentives and awards, and other long-term incentives

(b) Guideline 9.3

Name and disclose the remuneration of at least the top five key management personnel (who are not directors or the CEO) in bands of S\$250,000. There will be a breakdown (in percentage or dollar terms) of each key management personnel's remuneration earned through base/fixed salary, variable or performance-related income/bonuses, benefits in kind, stock options granted, share-based incentives and awards, and other long-term incentives. In addition, the company should disclose in aggregate the total remuneration paid to the top five key management personnel (who are not directors or the CEO). As best practice, companies are also encouraged to fully disclose the remuneration of the said top five key management personnel

(c) Guideline 9.4

Details of the remuneration of employees who are immediate family members of a director or the CEO, and whose remuneration exceeds S\$50,000 during the year. This will be done on a named basis with clear indication of the employee's relationship with the relevant director or the CEO. Disclosure of remuneration should be in incremental bands of S\$50,000

Response to Query 5

a. Guideline 9.2

The disclosure is made on page No. 26 Para 4.5 –Corporate Governance of Annual Report 2013-2014. The Directors were paid minimum remuneration due to inadequacy of profits, under Indian Companies Act, 1956. The remuneration paid is Rs. 48,00,000/- per Annum to each director named therein which is equivalent to S\$ 9881.7 and is solely in the form of Fixed Basic Salary.

b. Guideline 9.3

The Company has five key management personnel (who are not directors or the CEO) for the financial year ended on 31st March, 2014. Details of the name and remuneration of Key Management are as follows:-

Remuneration Bands :- Executive Officers Below S\$ 250,000

Name	Designation	Salary %	Performance Bonus %	Fees %	Allowances %	Other Benefits %	Total %
Mr. Dinesh C Shah	V P (Finance & Accounts)	45%	-	-	30%	25%	100
Mr. Kamlesh D Mehta	V P (Company Affairs)	45%	-	-	30%	25%	100
Mr. Yashodhan Chitnis	G M (Export)	45%	-	-	30%	25%	100
Mr. Vasant Patel	G M (Operation)	45%	-	-	30%	25%	100
Mr. Vikram Bhatt	Corporate HR Head	45%	-	-	30%	25%	100

The aggregate remuneration paid to the above five key management personnel (who are not directors or the CEO) for the financial year ended 31 December 2014 is S\$ 193,081. **(Rs. 48.15 = S\$1 Average Rate of Financial Year 2013-2014)**

c. Guideline 9.4

No employees of immediate family members of a Director or CEO have drawn remuneration exceeding S\$ 50,000 during the financial year 2013-2014.

By Order of the Board
Kamlesh Dinkerray Mehta
Company Secretary
6 August 2014