

MEGHMANI ORGANICS LIMITED¹
(Incorporated in India)
(Company Registration No. L24110GJ1995PLC024052)
("Company")

COMPOSITE SCHEME OF ARRANGEMENT UNDER SECTIONS 230 TO 232 AND SECTION 66 OF THE INDIAN COMPANIES ACT, 2013 ("SCHEME") AND RESULTANT DELISTING OF SINGAPORE DEPOSITORY SHARES FROM THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED ("DELISTING")

- REMINDER LETTER

Reference is made to the Company's circular on SGXNet dated 28 December 2020 in relation to the exit offer in relation to the Delisting pursuant to the Scheme ("Circular") and the announcements made by the Company on 18 June 2021 and 18 August 2021. Unless otherwise defined in this announcement, all capitalised terms used in this announcement shall have the same meanings as the Circular.

The Company will be dispatching to the Depository Shares holders a reminder letter ("Reminder Letter") in relation to the Exit Offer, a copy of which is attached to this announcement.

The Election Period has commenced from 9.00 a.m. (Singapore time) on 26 August 2021 and will end at 5.00 p.m. (Singapore time) on 25 October 2021. Following the close of the Election Period on 25 October 2021, the Disposal Period will commence from 9.00 a.m. (Singapore time) on 26 October 2021 and will end at 5.00 p.m. (Singapore time) on 25 December 2021.

If you wish to elect to receive the Disposal Proceeds in respect of all of your Depository Shares, you will need to submit the Election Form and the relevant Tax Documents within the Election Period. Notwithstanding the aforesaid, the Company will accept the certificate of tax residency from the Inland Revenue Authority of Singapore until 30 November 2021, provided the duly completed Election Form is submitted on or before the closing date of the Election Period of 25 October 2021.

If you wish to receive the Consideration Shares, you do not need to submit the Election Form and the relevant Tax Documents. You will receive the Consideration Shares in the DEMAT account to be maintained in India (to be opened if you do not have the same), which are currently being held by the Custodian on your behalf. It is advisable that you approach the Company early and not later than 31 October 2021 in order to commence the DEMAT account opening process and to have the Consideration Shares credited to your DEMAT account, and such crediting of the Consideration Shares to your DEMAT account should be completed on or before 20 December 2021.

If you have not elected to receive the Disposal Proceeds, the crediting of the Consideration Shares to your DEMAT account needs to be completed on or before 20 December 2021. In cases where DEMAT account is not credited with the Consideration Shares on or before 20 December 2021 and in all the cases where no response is received in connection with the Exit Offer, the Foreign Depository Bank will not be able to hold your Consideration Shares after the Disposal Period. In view of the same, closer to a date where the Disposal Period ends, the Company will arrange for disposal of such Consideration Shares which have not been transferred to your DEMAT account and the net proceeds (after deduction of the relevant withholding tax and transaction costs) will be paid to you. In the event of such disposal where no Tax Documents have been provided, higher withholding tax of 43.68% (for a corporate entity) and 42.744% (for an individual) would apply. If the net proceeds (after deduction of the relevant withholding tax and transaction costs) received by you is below the Guaranteed Amount of S\$0.72 per Depository Share, the Company will top up the difference, such that you will receive the Guaranteed Amount.

¹ Following approval of the Scheme by National Company Law Tribunal on 3 May 2021, the Agrochemical and Pigment Business of the Company has been transferred to Meghmani Organochem Limited (now known as Meghmani Organics Limited) and the Trading Business of the Company has been amalgamated with Meghmani Finechem Limited.

If you wish to claim from the Indian tax authority any excess withholding tax paid, you can claim the excess Withholding tax paid by filing the tax return with the Indian tax authority within the prescribed time limits by furnishing necessary documents. You may approach any tax consultant and comply with the procedure and get the refund of excess taxes withheld, subject to submission of sufficient documents. Alternatively, you may reach out to the Company at ir@meghmani.com and the Company can assist to direct you to a local tax consultant in India to take things forward.

Please refer to the section entitled “Frequently Asked Questions” of the Reminder Letter for more details, in particular for the process, cost and time taken to open a DEMAT account.

Please find below a summary of the Relevant Withholding Tax that will apply in the various scenarios whereby the Consideration Shares are disposed on the Indian Stock Exchanges. In all scenarios, if the net proceeds (after deduction of the relevant withholding tax and transaction costs) received by you is below the Guaranteed Amount of S\$0.72 per Depository Share, the Company will top up the difference, such that you will receive the Guaranteed Amount:

Scenario	Relevant Withholding Tax
If you have submitted the Election Form and Tax Documents which are in order and Depository Shares are held for a period of 1 year or more	10.92% (for a corporate entity) and 11.96% (for an individual)
If you have submitted the Election Form and Tax Documents which are in order and Depository Shares are held for less than a period of 1 year	16.42% (for a corporate entity) and 17.96% (for an individual)
If you have submitted the Election Form and Tax Documents and your Tax Documents are absent of the date of acquisition and such proof acceptable to the Indian income tax authority, regardless of the period of holding of the Depository Shares	16.42% (for a corporate entity) and 17.96% (for an individual)
If you have submitted the Election Form without any Tax Documents, regardless of the period of holding of the Depository Shares	43.68% (for a corporate entity) and 42.744% (for an individual)
If you do not respond to the election in connection with the Exit Offer OR if you do not liaise with the Company to credit the Consideration Shares to your DEMAT account on or before 20 December 2021	43.68% (for a corporate entity) and 42.744% (for an individual)

By Order of the Board

Kamlesh Dinkerray Mehta
Company Secretary
21 October 2021