

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")

- DISCLOSURE ON DISPOSAL OF CONSIDERATION SHARES ON INDIAN STOCK EXCHANGES

Reference is made to the Company's circular on SGXNet dated 28 December 2020 in relation to the exit offer and the Delisting pursuant to the Scheme ("Circular") and the announcements made by the Company on 18 June 2021, 18 August 2021, 21 October 2021 and 27 November 2021. Unless otherwise defined in this announcement, all capitalized terms used in this announcement shall have the same meanings as the Circular.

Based on information available to the Company, as at 5.00 p.m. (Singapore time) on 25 October 2021, the Company will be arranging for the disposal of an aggregate of 10,894,890 equity shares of Meghmani Organochem Limited (now known as Meghmani Organics Limited) ("MOL Consideration Shares") and 1,024,120 equity shares of Meghmani Finechem Limited Consideration Shares ("MFL Consideration Shares") comprising: (i) 10,102,687 MOL Consideration Shares and 949,653 MFL Consideration Shares in respect of Cash Electors which have elected the Disposal Proceeds (ii) 792,203 MOL Consideration Shares and 74,467 MFL Consideration Shares in respect of Depository Shareholders from which the Company received no response to the election in connection with the exit offer during the Election Period.

In respect of Depository Shares holders which have not liaised with the Company to credit the Consideration Shares to their DEMAT account on or before 20 December 2021, the Company will announce such number of MOL Consideration Shares and MFL Consideration Shares that will be disposed in due course.

The Company wishes to announce that as at 6.00 p.m. (Singapore time) on 26 November 2021, the following disposals of the Consideration Shares have been made by the Company on behalf of the Cash Electors:

Particulars	MOL Consideration Shares	MFL Consideration Shares
Number of shares to be disposed based on information available to the Company as at 5.00 p.m. (Singapore time) on 25 October 2021	10,894,890	1,024,120
Period of Disposal	26 October 2021 to 26 November 2021	26 October 2021 to 26 November 2021
Cumulative number disposed by way of open market sale on the Indian Stock Exchanges as at 6.00 p.m. (Singapore time) on 26 November 2021	9,922,237	604,731

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.

Average net sale proceeds ² as at 6.00 p.m. (Singapore time) on 26 November 2021 before deducting the Relevant Withholding Tax and Transaction Cost	INR85.98 per MOL Consideration Share (equivalent to approximately S\$1.56 per MOL Consideration Share) 1 S\$ = 55.101 INR	INR732.39 per MFL Consideration Share (equivalent to approximately S\$13.29 per MFL Consideration Share) 1 S\$ = 55.101 INR
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Upon completion of the Disposal Period, the Company will ascertain the aggregate net sale proceeds in respect of the MOL Consideration Shares and MFL Consideration Shares disposed and average out the same. Thereafter, based on the conversion ratio of 1 MOL Consideration Share for every 2 Depository Shares and 94 MFL Consideration Shares for every 2,000 Depository Shares³, a specific net sale proceed before deducting the Relevant Withholding Tax will be attributable to each Depository Share. As at 6.00 p.m. (Singapore time) on 26 November 2021, the specific net sale proceed before deducting the Relevant Withholding Tax attributable to each Depository Share is S\$1.40. The aforesaid specific net sale proceed before deducting the Relevant Withholding Tax attributable to each Depository Share is purely for illustrative purposes only and is not necessarily indicative of or a projection of the actual specific net sale proceed before deducting the Relevant Withholding Tax attributable to each Depository Share after close of Disposal Period.

The Company will then pay such proceeds, after deducting the Relevant Withholding Tax applicable to the Depository Shares holders, based on the number of Depository Shares held. Please find below a summary of the Relevant Withholding Tax that would apply in the various scenarios whereby the Consideration Shares are disposed on the Indian Stock Exchanges. The following average net sale proceeds after deducting the Relevant Withholding Tax attributable to each Depository Share that would apply in the various scenarios are purely for illustrative purposes only and are not necessarily indicative of or a projection of the actual average net sale proceeds after deducting the Relevant Withholding Tax attributable to each Depository Share that would apply in the various scenarios after close of Disposal Period. In all scenarios, if the average net sale proceeds after deducting the Relevant Withholding Tax attributable to each Depository Share is below the Guaranteed Amount of S\$0.72 per Depository Share, the Company will top up the difference, such that the Depository Shares holder will receive the Guaranteed Amount:

Scenario	Relevant Withholding Tax	Average net sale proceeds as at 6.00 p.m. (Singapore time) on 26 November 2021 after deducting the Relevant Withholding Tax attributable to each Depository Share
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)	S\$1.25 (for a corporate entity) and S\$1.24 (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)	S\$1.17 (for a corporate entity) and S\$1.15 (for an individual)
If you have submitted the Election	16.42% (for a corporate entity) and	S\$1.17 (for a corporate entity)

² All references to "net sale proceeds" in this announcement refer to the gross proceeds from the disposals after deduction of all costs, fees, expenses and disbursements reasonably incurred in connection with such disposals, including brokerage fees, stamp duty fees, securities transaction taxes, applicable goods and services taxes, and costs relating to determination of and compliance with withholding taxes payable to the tax authorities etc.

³ By way of illustration, a Depository Shares holder which holds 2,000 Depository Shares will be entitled to 1,000 MOL Consideration Shares and 94 MFL Consideration Shares.

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	17.96% (for an individual)	and S\$1.15 (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)	S\$0.79 (for a corporate entity) and S\$0.80 (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)	S\$0.79 (for a corporate entity) and S\$0.80 (for an individual)

During the Disposal Period, the Company will make weekly updates on SGXNET as and when the Consideration Shares are disposed to update Depository Shares holders on the cumulative number of Consideration Shares which have been disposed and the average net sale proceeds of the disposals before and after deducting the Relevant Withholding Tax.

By Order of the Board

Kamlesh Dinkerray Mehta
Company Secretary
29 November 2021