

MEGHMANI ORGANICS LIMITED

CIN No. L24110GJ1995PLC024052

Regd. Office: Plot No. 184, (Phase II), G.I.D.C. Industrial Estate, Vatva, Ahmedabad - 382445

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS hereby given that Twenty Third Annual General Meeting of the Company will be held on Thursday, 27th July, 2017 at 10.00 a.m. at H T Parekh Convention Center, Ahmedabad Management Association, ATIRA Campus, Dr. Vikram Sarabhai Marg, Vastrapur, Ahmedabad -380 015 to transact the following businesses:-

ORDINARY BUSINESS:

- To receive, consider, and adopt:
- (i) the Audited Standalone Financial Statement of the Company for the financial year ended 31st March, 2017 together with report of the Board of Directors and Auditors thereon and
- (ii) the Audited Consolidated Financial Statement of the Company for the financial year ended on 31st March, 2017 together with report of Auditors thereon.
- 2. To declare a Dividend
- 3. To appoint a Director in place of Mr. Natwarlal Patel (DIN 00027540), who retires by rotation and being eligible offers himself for
- 4. To appoint a Director in place of Mr. Ramesh Patel (DIN 00027637), who retires by rotation and being eligible offers himself for re-appointment.
- 5. To consider and if thought fit to pass the following resolution with or without modification, if any, as an Ordinary Resolution:-

Appointment of Auditors and Joint Auditors and fix their remuneration:-

"RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors Rules, 2014, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, M/s S R B C & CO LLP, Chartered Accountants (ICAI Firm Registration No. 324982E/E300003,) be and are hereby appointed as the Statutory Auditors of the Company (in place of M/s Khandwala & Khandwala, Chartered Accountants, the retiring Auditors) for a term of five years commencing from the Company's financial year 2017 to hold office from the conclusion of the 23rd Annual General Meeting of the Company till the conclusion of the 28th Annual General Meeting to be held in 2022 (subject to ratification of their appointment by the Members at every intervening Annual General Meeting held after this Annual General Meeting) on such remuneration plus service tax, out-of-pocket expenses etc. as may be mutually agreed upon and fix by the Board of Directors and the Auditors.

"RESOLVED FURTHER THAT Ernst & Young LLP, Chartered Accountants, Singapore, be and is hereby appointed as Joint auditors of the Company under the International Financial Reporting Standards (IFRS) (For Singapore Stock Exchange Listing Requirements) to hold office from the conclusion of this Annual General Meeting to the conclusion of the next Annual General Meeting at such remuneration as may be mutually agreed upon and fixed by the Board of Directors of the Company.

SPECIAL BUSINESS:-

6. To consider and if thought fit to pass the following resolution, with or without modifications, as Special Resolution.

RECLASSIFICATION OF THE PROMOTER - PROMOTER GROUP

"RESOLVED THAT pursuant to regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and other applicable laws and subject to the necessary approval from Securities and Exchange Board of India (SEBI), Stock Exchanges and other Statutory authorities as may be required, the consent of the members of the Company be accorded to reclassify the following members of the Promoters/ Promoter group to the "Public" category, in the shareholding pattern being filed by the Company with the Stock Exchanges with effect from the date of this Special Resolution.'

Sr. No.	Name	No. of Shares	%	Relationship
1	Kiran M Patel	790180	0.31	Brother's Son
2	Lalitbhai Kantibhai Patel	700000	0.28	Brother's Son
3	Amitaben Kantibhai Patel	500000	0.20	Brother's wife
4	Gauriben Haribhai Patel	420000	0.17	Brother's wife
5	Praful Ganpatbhai Patel	440355	0.17	Brother's Son
l ĕ	Lalitbhai Kantibhai Patel (HUF)	393836	0.15	Brother's Son
7	Alpa Praful Patel	398801	0.16	Brother's Son's wife
l à	Heta Kirankumar Patel	282500	0.11	Brother's Son's wife
9	Lilaben Ganpatbhai Patel	330101	0.13	Brother's wife
10	Hemlataben Mansukhbhai Patel	300000	0.12	Brother's wife
l 11	Anil Popatbhai Patel	270000	0.11	Brother's Son
12	Kavita Gaurang Patel	270000	0.11	Brother's Son's wife
13	Prashant Popatbhai Patel	270000	0.11	Brother's Son
14	Pinal Anilbhai Patel	270000	0.11	Brother's Son's wife
15	Kiran Mansukhbhai Patel (HUF)	256000	0.10	Brother's Son
16	Ravi Haribhai Patel	200000	0.08	Brother's Son
17	Nikuni Haribhai Patel	214000	0.08	Brother's Son
18	Jagrutiben Lalitbhai Patel	145542	0.06	Brother's Son's wife
19	Chandrika Balwantbhai Patel	50000	0.02	Brother's Married Daughter
	Total	6501315	2.58	

"RESOLVED FURTHER THAT the aforementioned shareholders have fulfilled all the following necessary requirements for reclassification as required under Regulation 31 A of the SEBI (LODR) Regulations, 2015

- ⇒ that none of the aforementioned shareholders have any special rights through formal or informal agreements:
- ⇒ that none of the aforementioned shareholders hold, individually or in aggregate, more than 10% of the paid-up equity capital of the Company; and
- ⇒ that none of the aforementioned shareholders or any person nominated by them, shall act as Key Managerial Personnel for a period of more than 3 years from the date of shareholders' approval.

"RESOLVED FURTHER THAT after such reclassification following shall be the Promoters of the Company:-

Sr. No.	Name	No. of Shares	%	Relationship
1	Jayantibhai Meghjibhai Patel	17824390	7.01	Promoter
2	Jayantibhai Meghjibhai Patel	736000	0.29	Promoter
3	Taraben Jayantilal Patel	7360000	2.89	Wife of Promoter
4	Maulik Jayantibhai Patel	1270000	0.50	Son of Promoter
5	Kruti Adesh Patel	380000	0.15	Daughter of Promoter
6	Ashishbhai Natawarlal Soparkar	24585628	9.67	Promoter
7	Ashishbhai N. Soparkar (HUF)	127320	0.05	Promoter
8	Deval A Soparkar	410710	0.16	Daughter of Promoter
9	Ruchi Ashishbhai Soparkar	410710	0.16	Daughter of Promoter
10	Kaushal Ashishbhai Soparkar	1350800	0.53	Son of Promoter
1 11	Patel Natwarlal Meghjibhai	20539850	8.08	Promoter
12	Patel Natubhai Meghjibhai	5172280	2.03	Promoter
13	Bhartiben Natubhai Patel	2000000	0.79	Wife of Promoter
14	Ankit Natubhai Patel	3020865	1.19	Son of Promoter
15	Disha Natubhai Patel	1500000	0.59	Daughter of Promoter
16	Rameshbhai Meghjibhai Patel	15402392	6.06	Promoter
17	Rameshbhai Meghjibhai Patel	1020000	0.40	Promoter
18	Kalpana Rameshbhai Patel	1000000	0.39	Wife of Promoter
19	Karana Rameshbhai Patel	1932168	0.76	Son of Promoter
20	Vaishakhi Rameshbhai Patel	1000000	0.39	Daughter of Promoter
21	Anandbhai Ishwarbhai Patel	7750200	3.05	Promoter
22	Anand I Patel	380000	0.15	Promoter
23	Naynaben Anandbhai Patel	2300000	0.90	Wife of Promoter
24	Darshan Anandbhai Patel	150000	0.06	Son of Promoter
25	Ishwarbhai Meghjibhai Patel	300000	0.12	Father of Promoter
26	Kunverben Ishwarbhai Patel	200000	0.08	Mother of Promoter
27	Damini Narendra Patel	91500	0.04	Sister of Promoter
28	Hansaben Amrutbhai Patel	81400	0.03	Sister of Promoter
29	Kanti Bhai Meghjibhai Patel	700000	0.28	Brother
30	Kantibhai M Patel	780000	0.31	Brother
31	Haribhai Meghjibhai Patel	435000	0.17	Brother
32	Ganpatbhai Meghjibhai Patel	350000	0.14	Brother
33	Popatbhai M Patel (HUF)	270000	0.11	Brother
34	Popatbhai Meghjibhai Patel	225000	0.09	Brother
		121056213	47.62	

"RESOLVED FURTHER THAT the Board be and is hereby authorized to take all such steps as may be necessary, proper and

"RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers conferred on it by or under this Resolution to any Committee of Directors of the Company or to any Director, or Company Secretary of the Company or any other officer(s) or employee(s) of the Company as it may consider appropriate in order to give effect to this Resolution including filling of necessary forms / returns with the Ministry of Corporate Affairs / Stock Exchanges / other authorities concerned.

7. To Consider and if thought fit to pass the following resolution with or without modification as an Ordinary Resolution:-

APPOINTMENT OF COST AUDITOR OF THE COMPANY FOR FY 2017-18

"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 2017-2018 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

8. To Consider and if thought fit to pass the following resolution with or without modification as an Ordinary Resolution:-

GENERAL MANDATE FOR INTERESTED PERSON TRANSACTIONS

"RESOLVED THAT:

- 1. approval be and is hereby given, for the purposes of Chapter 9 of the Listing Manual ("Chapter 9") of the Singapore Exchange Securities Trading Limited (SGX ST), for the Company, its subsidiaries and its associated companies that are not listed on SGX-ST, or an approved exchange, over which the Company, its subsidiaries and/or its interested person(s), have control, or any of them, to enter into any of the transactions falling within the category of Interested Person Transactions, particulars of which are set out in Appendix to explanatory statement, with any party who is of the classes of Interested Persons described in the Appendix to explanatory statement, provided that such transactions are made on normal commercial terms and in accordance with the review procedures for Interested Person Transactions (the "IPT Mandate"):
- 2. IPT Mandate shall, unless revoked or varied by the Company in general meeting, continue in force until the conclusion of the next Annual General Meeting of the Company or for a period of 3 years from the date of this Annual General Meeting, whichever
- 3. the Directors of the Company be and are hereby authorized to complete and do all such acts and things (including executing all such documents as may be required) as they may consider expedient or necessary or in the interests of the Company to give effect to the IPT Mandate and/or this Resolution

Registered Office: 184, PHASE II, GIDC INDUSTRIAL ESTATE, VATVA, AHMEDABAD 382 445 Date: 22.05.2017

By Order of the Board

K D MEHTA **COMPANY SECRETARY** FCS - 2051

- A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF. SUCH A PROXY/ PROXIES NEED NOT BE A MEMBER OF THE
- The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting.
- As per Section 105 of the Companies Act, 2013 and Rules 7.17 thereof a person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than 10% percent of the total share capital of the Company.
- Corporate Members intending to send their authorized representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company, a certified copy of the relevant Board Resolution together with their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf at the Meeting.
- The Register of Members and Share Transfer Books of the Company will remain closed from 20th July, 2017 to 27th July, 2017 (both days inclusive) for the purpose of Annual General Meeting.
- If a dividend is declared at the Annual General Meeting, the payment of such dividend will be made to those Members of the Company whose names stand on the Register of Members of the Company on July 27, 2017. The dividend in respect of shares held in dematerialized form in the Depository System will be paid to the beneficial owners of shares as on July 19, 2017, as per the list provided by the Depositories for this purpose. The dividend will be payable on and from August 07, 2017.
- 7. 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

- 8. Members holding shares in electronic form are hereby informed that bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend, if any. The Company or its Registrars cannot act on any request received directly from Members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participant of the Members.
- Members holding shares in physical form and 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.
- 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.
- 10. 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.
- 11. 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.
- Electronic copy of the Annual Report for 2016- 17 is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2016-17 is being sent in the
- 13. Electronic copy of the Notice of the 23rd Annual General Meeting of the Company *inter alia* indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Notice of the 23rd Annual General Meeting of the Company *inter alia* indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.
- 14. Members may also note that the Notice of the 23rd Annual General Meeting and the Annual Report for 2016-17 will also be available on the Company's website www.meghmani.com for their download. The physical copies of the relevant documents mentioned in accompanying notice will be available at the Company's Registered Office in Ahmedabad for inspection during normal business hours on all working days except Saturdays till the date of Annual General Meeting.
- 15. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's investor email ID: helpdesk@meghmani.com
- 16. Members are requested to bring their Attendance Slip along with their copy of Annual Report to the Meeting.
- 17. Members are requested to provide their client ID and DP ID numbers at the meeting for easy identification.
- 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.
- Members wishing to claim dividends, which remain unclaimed, are requested to correspond with Link Intime India Private Limited, the Registrar and Share Transfer Agent of the Company.
- 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.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 ITEM NO. 6- RECLASSIFICATION OF PROMOTER AND PROMOTER'S GROUP

The Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, persons who are no longer desirous of being classified as Promoters of the Company, must submit a request to the Company stating the same, which has to be accepted by the Board of Directors and their request will then be acceded subject to the approval of the shareholders of the Company. The acceptance of the Board and the approval of the shareholders shall thereafter be sent to the Stock Exchange for their clearance in order to reclassify the shareholding pattern of the Company

Mehhmani Organics Limited when listed in 2007 has considered "Promoter and Promoter Group" on the basis of, Relatives as defined under Section 6 of the Companies Act, 1956, as under:

List of Rel	List of Relative				
1 2 3 4 5 6 7 8 9 10	Father Mother (including step-mother) Son (including step-son) Son's wife Daughter (including step-daughter) Father's father Father's mother Mother's mother Mother's father Son's son Son's son's wife	12 13 14 15 16 17 18 19 20 21 22	Son's daughter Son's daughter's husband Daughter's husband Daughter's son Daughter's son's wife Daughter's daughter Daughter's daughter Daughter's daughter's husband Brother(including step-brother) Brother's wife Sister (including step sister) Sister's husband		

The new Companies Act 2013 has revised the definition of relatives as under

nie	nies Act 2013 has revised the definition of relatives as under:-			
	1 2 3 4 5 6	Members of HUF Husband & wife Father (provided that the term father includes Step-father) Mother (provided that the term Mother includes Step-Mother) Son (Provided that the term "Son" includes the step-son) Son's wife		
	7 8 9 10	Daughter Daughter's husband Brother (Provided that the term "Brother" includes the step-brother) Sister (Provided that the term "Sister" includes the step-sister		

The Board at their meeting on 22nd May, 2017, deliberated on the aforesaid matter and noted that the following shareholders were included in the "Promoter Category" because they were relatives of Promoters at the time of IPO in 2007 and also noted that they have never participated in the day to day management of the Company and have not held any position as a director or a KMP in the Company.

Therefore, considering the aforementioned grounds, the Board decided to accept the request of the following shareholders in order to declassify/remove them from the "Promoter and Promoter Group" and consider under the category of Public.

Sr. No.	Name	Sr. No.	Name
1	Kiran M Patel	11	Anil Popatbhai Patel
2	Lalitbhai Kantibhai Patel	12	Kavita Gaurang Patel
3	Amitaben Kantibhai Patel	13	Prashant Popatbhai Patel
4	Gauriben Haribhai Patel	14	Pinal Anilbhai Patel
5	Praful Ganpatbhai Patel	15	Kiran Mansukhbhai Patel (Huf)
6	Lalitbhai Kantibhai Patel (Huf)	16	Ravi Haribhai Patel
7	Alpa Praful Patel	17	Nikunj Haribhai Patel
8	Heta Kirankumar Patel	18	Jagrutiben Lalitbhai Patel
9	Lilaben Ganpatbhai Patel	19	Chandrika Balwantbhai Patel
10	Hemlataben Mansukhbhai Patel		

In accordance with Regulation 31 A of the SEBI Listing Regulations, the said reclassification requires the approval of the Stock Exchanges, where the shares of the Company are listed. In terms of the procedure adopted by the Stock Exchanges for granting such approval, the Stock Exchanges, inter alia, require that the Company obtains the consent of the shareholders of the Company, for the

Accordingly, the Board recommends the resolution set out at Item No. 6 for the approval of the shareholders of the Company by way of Special Resolution.

None of the KMP, Directors except Mr. Jayanti Patel, Mr. Natwarlal Patel, Mr. Ramesh Patel and their relatives is concerned or interested in the resolution set out at Item No. 6.

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, 2017 to 31st March, 2018 on a remuneration of Rs. 2,50,000/- (Rupees Two lacs 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

The ordinary resolution proposed in item 8 above, if passed, will be effective until the conclusion of the next Annual General Meeting or for a period of 3 years from the date of this Annual General Meeting, whichever is later, the IPT Mandate to enable the Company, its subsidiaries and associated companies which are considered "entities at risk" to enter in the ordinary course of business into certain types of interested person transactions with specific classes of the Company's interested persons. Particulars of the IPT Mandate are set out in the Appendix to this Notice of 23rd Annual General Meeting. This resolution is specifically placed only for approval of Singapore Depository Share holders to comply with the requirements of Singapore Stock Exchange Listing requirements.

None of the KMP, Directors except Mr. Jayanti Patel, Mr. Natwarlal Patel, Mr. Ramesh Patel and their relatives is concerned or interested in the resolution set out at Item No. 8.

> BY ORDER OF THE BOARD FOR. MEGHMANI ORGANICS LIMITED

> > K. D. MEHTA COMPANY SECRETARY

Registered Office: 184, Phase II, GIDC Industrial Estate, Vatva, Ahmedabad 382 445 Date: 22nd May, 2017

STATEMENT AS PER LISTING AGREEMENT WITH REGAR TO THE DIRECTORS PROPOSED FOR APPOINTMENT -REAPPOINTMENT:-

(1) Mr. Natwarlal Patel:- DIN 00027540

Name Age Designation Qualification Brief Profile	Mr. Natwarlal Meghjibhai Patel 63 years Managing Director Master of Science (MSc) Mr. Natwarlal Meghjibhai Patel currently oversees the technical matters of the Agrochemicals divisions, as well as the International and Domestic marketing of our Agrochemical products.
	Mr. Natwarlal Patel has more than 39 years experience in the dyes and Pigments industry and more than 24 years experience in the Agrochemicals industry.
Interest in Other Entities	1) Meghmani Industries Limited 2) Meghmani Chemicals Limited 3) John Energy Limited 4) Gujarat State Export Corporation Limited 5) Meghmani Overseas FZE – Sharjah 6) Tapsheel Enterprises 7) Navratan Specialty Chemicals LLP 8) Uniworth Enterprises LLP

(2) Mr. Ramesh Patel:- DIN 00027637

Name Age Designation Qualification Brief Profile	Mr. Ramesh Meghjibhai Patel 60 Years Executive Director Bachelors of Arts (BA) Mr. Ramesh Patel is currently in charge of overseeing purchases made by our Company (including domestic purchases and global imports) and is responsible for all liaisons between our Company and government authorities or other regulatory bodies.
	Mr. Ramesh Patel has 32 years experience in the Pigments Industry and 21 years of experience in the Agrochemicals Industry.
Interest in Other Entities	Meghmani Industries Limited Meghmani Chemicals Minimum Enterprises LLP