



## 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 First Annual General Meeting** of the Company will be held on **Monday, 27th July, 2015 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
  - The Audited Standalone financial statement of the Company for the financial year ended 31st March, 2015 together with report of the Board of Directors and Auditors thereon and
  - The Audited Consolidated financial statement of the Company for the financial year ended on 31st March, 2015 together with report of Auditors thereon
- To appoint a director in place of Mr. Jayaraman Vishwanathan (DIN 00477796), who retires by rotation and being eligible offers himself for re-appointment as Independent Director for a period of 5 (Five) years.
- To appoint a director in place of Mr. Kantibhai Patel (DIN 02325787), who retires by rotation and being eligible offers himself for re-appointment as Independent Director for a period of 5 (Five) years.
- 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 to 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, Khandwala & Khandwala, Chartered Accountants (Registration No. FRN 107647W) be and are hereby appointed as Statutory Auditors of the Company from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting at such remuneration as shall be fixed by the Board of Directors of the Company and that such appointment is in consonance with the Indian Generally Accepted Accounting Principles (Indian GAAP)."

**"RESOLVED FURTHER THAT** KPMG Chartered Accountants be and are hereby appointed as Joint auditors of the Company under the International Financial Reporting Standards (IFRS) (For Singapore Stock Exchange 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 shall be fixed by the Board of Directors of the Company."

#### SPECIAL BUSINESS:-

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

#### APPOINTMENT OF MS. URVASHI SHAH – WOMAN 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 and Clause 49 of the Listing Agreement, Ms. Urvashi Shah (DIN- 07007362) 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, and who holds office till the conclusion of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing her candidature for the office of Director, be and is hereby appointed as a Non Executive Independent Woman Director of the Company for a period of 5 (Five) years from 27th July, 2015."

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

#### TO RATIFY PAYMENT OF REMUNERATION TO THE COST AUDITORS OF THE COMPANY FOR FY 2015-16

**"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 payment of 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) to Kiran J Mehta & Co. Cost Accountants Ahmedabad (having Firm's Registration No. 000025), for conducting the audit of the cost records of the Company for the financial year 2015-2016 be and is hereby approved and ratified.

**"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."

By Order of the Board 184, PHASE II,

Registered Office:  
GIDC INDUSTRIAL ESTATE,  
VATVA, AHMEDABAD 382 445  
Date: 22.05.2015

K D MEHTA  
COMPANY SECRETARY  
FCS - 2051

#### Notes:

- 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 COMPANY.
- 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, 2015 to 27th July, 2015 (both days inclusive) for the purpose of Annual General Meeting.
- 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.
- 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 for payment of dividend 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.
- The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Member 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.
- Details under Clause 49 of the Listing Agreement with the Stock Exchange 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 2014- 15 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 2014-15 is being sent in the permitted mode.
- Electronic copy of the Notice of the 21st 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 21st 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.
- Members may also note that the Notice of the 21st Annual General Meeting and the Annual Report for 2014-15 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.
- 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
- Members are requested to bring their Attendance Slip along with their copy of Annual Report to the Meeting.
- 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 the Company or 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. 5

Ms. Urvashi Dhirubhai Shah, 59 years, has been appointed on the Board of Directors ('Board') of the Company as an Additional Director of the Company pursuant to a resolution by circulation. The Board of the Company accorded its consent to her appointment on 22nd May, 2015. As per Section 161 of the Companies Act, 2013, she holds the office up to the date of forth coming Annual General Meeting.

Ms. Urvashi Shah holds Bachelor of Arts (BA) Degree with Economics and having First class First rank of Gujarat University. She has passed Intermediate Exam of the Institute of Chartered Accountants of India. She is an Advocate by profession and practicing with Income Tax appellate Tribunal since last 11 years. Ms. Urvashi Shah is on the Board of Brady & Morris Engineering Co Ltd. (Bombay) as Non Executive Independent Director.

As required under Section 160 of the Companies Act, 2013, the Company has received a notice in writing from a member proposing the candidature of Ms. Urvashi Shah for the office of Director of the Company. The Company has received a declaration from Ms. Urvashi Shah that she meets with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under Clause 49 of the Listing Agreement.

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.

Your Directors recommend the resolution for your approval.

None of the Directors, key Managerial Personnel and or their relatives except Ms. Urvashi Shah is interested in the resolution.

##### ITEM NO. 6

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 Cost Audit of Pigment and Agrochemical Products manufactured by the Company.

Based on the recommendation of the Audit Committee, the Board of Directors has approved the appointment of Kiran J Mehta & Co., Cost Accountants (Firm's Registration No. 000025) as a Cost Auditor for Cost Audit of Pigment/ Agrochemicals Products manufactured by the Company for the Year 1st April, 2015, to 31st March, 2016 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.

Section 148(3) read with Rule 14 of The Companies (Audit and Auditors) Rules 2014 prescribes that the remuneration of the Cost Auditor shall be ratified by the Shareholders.

Accordingly, this Ordinary Resolution is proposed for ratification by the Members.

The Board of Directors recommend passing of the Ordinary Resolution.

None of the Directors, key managerial personnel and/or their relatives is concerned or interested in the Resolution

#### STATEMENT REGARDING THE DIRECTORS PROPOSED FOR APPOINTMENT – RE-APPOINTMENT:-

##### (1) Mr. Jayaraman Vishwanathan (DIN-00477796)

Mr. Vishwanathan, 57 years has over 28 years of experience, in private equity, portfolio management, banking, industry and entrepreneurship; since 1989, in India, Singapore & Middle East. Amongst the pioneers in Private Equity in India initially with the Tata Group followed by Hong Kong / London based JF Electra with a Strong track record of successful exits.

In Years 1992-'95, set up and managed the Private Equity operations for the Tata Group – Tata Investment Corporation. Some of the invested companies such as Renewable Energy Systems, Elcot Power Controls, Maxwell Apparels, etc., have emerged as market leaders in their respective businesses and have delivered double digit multiples on exit.

In Year 1995 set up and managed one of Asia's earliest western style PE funds in India – JF Electra Fund; AUM >£3bn; Some of the successful exits included Covansys, Moser Baer, Zensar, Meghmani Organics, Locus, Cash-on-cash returns >5x of sums invested in Asia. Piloted the 1st Indian listing on the Singapore Stock Exchange – Meghmani Organics - Aug 2004; A JF Electra Investee company; Continue to be on the Board of the company.

Co-founded a pioneering web-based subscription and delivery service for global magazines, www.qmag.com, targeted at the B2B magazine publishing space in the U. and the U.K.

Served as a Board Member and Chief Investment Officer CERT, Abu Dhabi, a UAE Govt owned Investment Company investing globally in early stage opportunities in technology, innovation, education and health care.

Led the acquisition & integration of German Solar major, Solon in 2012 for a Fujairah, UAE based Solar Cells manufacturer as its CFO for 4 years until May 2014 and presently serving on the Board of Directors of Solon International. The team members have successfully led the acquisition of a German solar major, and its integration with a leading Asian solar player. Part of the team that built over 500MW of solar power plants globally, of which 300MW are under O & M. Strong background in manufacture of high efficiency cells and modules which are certified to sell in highly quality conscious markets like Japan & Germany, Negotiated tolling contracts for manufacture of cells and modules with industry leading players from the U.S and China.

He is a Chartered Accountant (equivalent to CPA) and a Member, Institute of Chartered Accountants of India; Member, Chartered Institute of Management Accountants, London (U.K).

##### (2) Mr. Kantibhai Patel (DIN-02325787)

Mr. Kantibhai Patel 69 years was appointed as a Director of our Company on October 24, 2008. He holds a Bachelor of Science and Law degree from Gujarat University and also holds diploma of Master of Labour Welfare (MLW). Mr. Patel after completing his graduation served Textile Industries in Ahmedabad for 12 years out of which he served as Labour Welfare Officer for 7 (Seven) years in New Cotton Mills Limited, Ahmedabad. He started his own practice as an Advocate in 1980. His primary practice areas are Labour Law and Criminal Law (Management) side.

He is also on the Board of Rainbow Papers Limited, Jay Chemicals Industries Limited, K H. Patel Labour Consultancy Private Limited and Sundek India Limited.

Registered Office:  
184, Phase II, GIDC Industrial Estate,  
Vatva, Ahmedabad 382 445  
Date: 22nd May, 2015

BY ORDER OF THE BOARD  
FOR, MEGHMANI ORGANICS LIMITED  
K. D. MEHTA  
COMPANY SECRETARY