

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")

- COMPLETION OF DISPOSAL PERIOD
 - DISCLOSURE ON DISPOSAL OF CONSIDERATION SHARES ON INDIAN STOCK EXCHANGES
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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, 27 November 2021, 29 November 2021 and 6 December 2021. Unless otherwise defined in this announcement, all capitalized terms used in this announcement shall have the same meanings as the Circular.

The Disposal Period has closed on 5.00 p.m. (Singapore time) on 25 December 2021.

Based on information available to the Company, as at 5.00 p.m. (Singapore time) on 25 December 2021, the Company has completed the disposal of an aggregate of 11,138,490 equity shares of Meghmani Organochem Limited (now known as Meghmani Organics Limited) ("MOL Consideration Shares") and 1,047,018 equity shares of Meghmani Finechem Limited Consideration Shares ("MFL Consideration Shares") comprising: (i) 10,182,182 MOL Consideration Shares and 957,125 MFL Consideration Shares in respect of Cash Electors who have elected to receive the Net Disposal Proceeds and have provided Tax Documents (ii) 264,105 MOL Consideration Shares and 248,26 MFL Consideration Shares in respect of Cash Electors who have elected to receive the Net Disposal Proceeds and failed to provide the Tax Documents (iii) 692,203 MOL Consideration Shares and 65,067 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.

The Company wishes to announce that as at 5.00 p.m. (Singapore time) on 25 December 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
Starting number of shares to be disposed based on information available to the Company as at 5.00 p.m. (Singapore time) on 25 December 2021	11,138,490	1,047,018
Period of Disposal	26 October 2021 to 25 December 2021	26 October 2021 to 25 December 2021
Cumulative number disposed by way of open market sale on the Indian Stock Exchanges as at 5.00 p.m. (Singapore time) on 25 December 2021	11,138,490	1,047,018

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.

Final average net sale proceeds ² as at 5.00 p.m. (Singapore time) on 25 December 2021 before deducting the Relevant Withholding Tax and Transaction Cost	INR 86.64 per MOL Consideration Share (equivalent to approximately S\$1.57 per MOL Consideration Share) 1 S\$ = 55.18 INR	INR 713.09 per MFL Consideration Share (equivalent to approximately S\$12.92 per MFL Consideration Share) 1 S\$ = 55.18 INR
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Upon completion of the Disposal Period on 25 December 2021, the aggregate net sale proceeds in respect of the MOL Consideration Shares and MFL Consideration Shares disposed is S\$310,200,04. 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, as at 5.00 p.m. (Singapore time) on 25 December 2021, the final specific net sale proceed before deducting the Relevant Withholding Tax attributable to each Depository Share is S\$1.39.

The Company will pay such proceeds to the Cash Electors within 12 business days of the close of the Disposal Period, 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. Upon completion of the Disposal Period on 25 December 2021, the final average net sale proceeds after deducting the Relevant Withholding Tax attributable to each Depository Share that would apply in the various scenarios are set out in the table below. In all scenarios, the final average net sale proceeds after deducting the Relevant Withholding Tax attributable to each Depository Share is above the Guaranteed Amount of S\$0.72 per Depository Share.

Scenario	Relevant Withholding Tax	Final average net sale proceeds as at 5.00 p.m. (Singapore time) on 25 December 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\$1.24 (for a corporate entity) and S\$1.22 (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\$1.16 (for a corporate entity) and S\$1.14 (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)	S\$1.16 (for a corporate entity) and S\$1.14 (for an individual)

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.

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\$0.78 (for a corporate entity) and S\$0.79 (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\$0.78 (for a corporate entity) and S\$0.79 (for an individual)

By Order of the Board

Kamlesh Dinkerray Mehta
Company Secretary
4 January 2022