

**Auditors' Certificate**

To  
The Board of Directors  
Meghmani Organics Limited  
"Meghmani House"  
Behind Safal Profitare, Corporate Road,  
Prahlad Nagar,  
Ahmedabad - 380 015.  
Gujarat, India

1. We, the statutory auditors of Meghmani Organics Limited (hereinafter referred to as "the Company"), have examined the proposed accounting treatment specified in clause 8 of the draft Scheme of Arrangement between the Company, Meghmani Finechem Limited and Meghmani Organochem Limited and their respective shareholders and creditors (hereinafter referred to as "the Scheme"), in terms of provisions of Sections 230 to 232 and other relevant provisions of the Companies Act, 2013 ("the Act") with reference to its compliance with the applicable Indian Accounting Standards notified under Section 133 of the Act read together with the Companies (Indian Accounting Standard) Rules, 2015 (as amended) ("the Applicable Accounting Standards") and Other Generally Accepted Accounting Principles in India.
2. The responsibility for the preparation of the Scheme and its compliance with the relevant laws and regulations, including the applicable Accounting Standards as aforesaid, is that of the Board of Directors of the Companies involved. Our responsibility is only to examine and report whether the accounting treatment contained in the Scheme complies with the applicable Accounting Standards and Other Generally Accepted Accounting Principles in India. Nothing contained in this certificate, nor anything said or done in the course of, or in connection with the services that are subject to this certificate, will extend any duty of care that we may have in our capacity of the statutory auditors of any financial statements of the Company. We carried out our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016), issued by the Institute of Chartered Accountants of India.  
  
Our examination did not extend to any aspects of a legal or propriety nature covered in the Scheme.
3. Read with paragraph 2 above and based on our examinations and according to the information and explanations given to us, we confirm that the accounting treatment contained in the aforesaid Scheme is in compliance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time and circulars issued thereunder and all the applicable Accounting Standards notified by the Central Government under the Companies Act, 2013 and other generally accepted accounting principles in India
4. This certificate is issued at the request of Meghmani Organics Limited pursuant to the requirements of circulars issued under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, for onward submission to the Bombay Stock Exchange Limited and the National Stock Exchange of India Limited. This certificate should not be used for any other purpose without our prior written consent.



# SRBC & CO LLP

Chartered Accountants

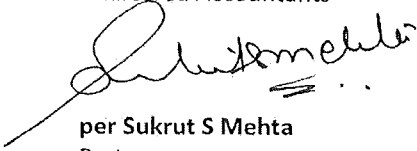
21st Floor, B Wing, Privilon  
Ambli BRT Road, Behind Iskon Temple  
Off SG Highway, Ahmedabad - 380 059, India  
Tel : +91 79 6608 3900

5. This certificate should be read together with the Annexures attached herewith. (refer Annexure A and Annexure B).

For, SRBC & CO LLP

ICAI Firm Registration Number: 324982E/E300003

Chartered Accountants



per Sukrut S Mehta

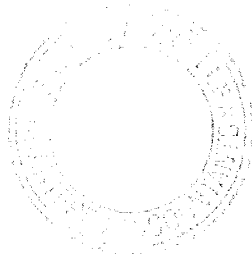
Partner

Membership Number: 101974

UDIN: 20101974AAAAAV2529

Place of Signature: Ahmedabad

Date: March 03, 2020



# **S R B C & C O L L P**

Chartered Accountants

## **Annexure A: Independent Auditors' Report on proposed accounting treatment of Scheme of Arrangement of Meghmani Organics Limited, Meghmani Finechem Limited and Meghmani Organochem Limited**

To,  
The Board of Directors  
Meghmani Organics Limited  
"Meghmani House"  
Behind Safal Profitare, Corporate Road,  
Prahlad Nagar,  
Ahmedabad - 380 015.  
Gujarat, India

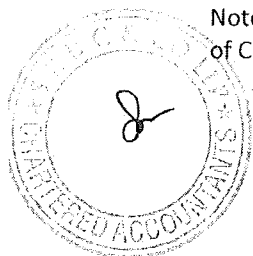
- a) This report is issued in accordance with the terms of our Service Scope Letter dated September 19, 2019, Master Engagement Agreement ("MEA") dated July 28, 2017 and addendum to MEA dated September 29, 2018 and December 4, 2019 with Meghmani Organics Limited (hereinafter referred to as "the Company") and such agreements are an integral part of the Auditors' Certificate.
- b) We, the statutory auditors of Meghmani Organics Limited, have at the request of the Company, examined the proposed accounting treatment specified in clause 8 (refer Annexure B) of the Composite Scheme of Arrangement between the Company, Meghmani Finechem Limited and Meghmani Organochem Limited and their respective shareholders and creditors (hereinafter referred to as "the Scheme") in terms of the provisions of sections 230 to 232 and other applicable provisions of the Companies Act, 2013 ("the Act") with reference to its compliance with the applicable Accounting Standards notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) ("Applicable Accounting Standards") thereafter and Other Generally Accepted Accounting Principles in India and as per the requirements of circulars issued under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

### **Management's Responsibility**

- c) The responsibility for the preparation of the Scheme and its compliance with the relevant laws and regulations, including the Applicable Accounting Standards and the requirements of circulars issued under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, is that of the Board of Directors of the Companies involved.

### **Auditor's Responsibility**

- d) Pursuant to the requirements of provisions of sections 230 to 232 and other applicable provisions of the Act, and as per the requirements of circulars issued under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, our responsibility is to provide reasonable assurance on whether the proposed accounting treatment mentioned in clause 8 (refer Annexure B) of the Scheme complies with the Applicable Accounting Standards and Other Generally Accepted Accounting Principles in India and as per the requirements of circulars issued under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.
- e) We conducted our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.



# **S R B C & CO LLP**

Chartered Accountants

- f) We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.
- g) Pursuant to the requirements of Paragraph d above, read with clause 8 (refer Annexure B) of the Scheme containing the proposed treatment in the books of the Company, obtained necessary information, explanation and representation from the management.

Further, our scope of work did not involve us performing any audit tests in the context of our examination. We have not performed an audit, the objective of which would be to express an opinion on the specified elements, accounts or items thereof, for the purpose of this report. Accordingly, we do not express such opinion. Nothing contained in this report, nor anything said or done in the course of, or in connection with the services that are subject to this report, will extend any duty of care that we may have in our capacity of the statutory auditors of any financial statements of the Company.

- h) Our examination did not extend to any aspects of a legal and proprietary nature covered in the Scheme.

## **Opinion**

- i) Based on our examination and according to the information and explanations given to us, read with clause 8 (refer Annexure B), in our opinion, the proposed accounting specified in clause 8 (refer Annexure B) of the Scheme, as such, is in compliance with SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended from time to time and circulars issued thereunder and applicable Accounting Standards and Other Generally Accepted Accounting Principles in India.

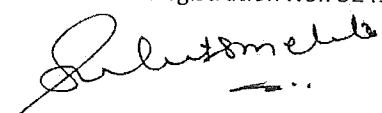
## **Restriction on Use**

- j) This certificate is addressed to and provided to the Board of Directors of the Company, solely for the purpose set forth in the paragraph b of this certificate. It should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.
- k) This report supersedes our report dated January 30, 2020 issued on the same matter.

For **S R B C & CO LLP**

Chartered Accountants

ICAI Firm Registration No.: 324982E/E300003

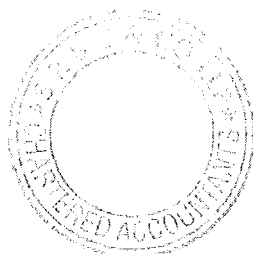
  
per Sukrut Mehta  
Partner

Membership Number: 101974

UDIN: 20101974AAAAAV2529

Place: Ahmedabad

Date: March 03, 2020



# MEGHMANI ORGANICS LIMITED



CORPORATE OFFICE: "MEGHMANI HOUSE", Behind Safal Profitaire, Corporate Road, Prahladnagar, Ahmedabad-380 015. Gujarat, (INDIA) Phone No.: +91 79 71761000, 29709600 Fax: +91 79 - 29709605 E-mail: helpdesk@meghmani.com Site: www.meghmani.com CIN: L24110GJ1995PLC024052



**Annexure B: Relevant extract of the Proposed Scheme of Arrangement between Meghmani Organics Limited ("The Transferor Company" OR "MOL" OR "Demerged Company"), Meghmani Finechem Limited ("The Transferee Company" OR "MFL") and Meghmani Organochem Limited ("The Resulting Company" or "MOL 2")**

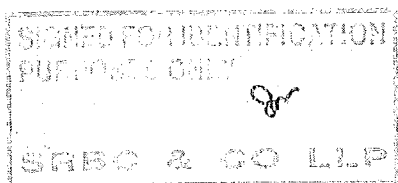
## 8 ACCOUNTING TREATMENT

### 8.1 IN THE BOOKS OF DEMERGED COMPANY

- a. Upon the Scheme becoming effective, the Demerged Company shall reduce the book value of all assets, liabilities and reserves pertaining to the Agrochemical and Pigment Undertaking from its books of accounts in compliance with the Indian Accounting Standard 103 on Business Combinations and other Indian Accounting Standards (Ind AS), as applicable, and notified under Section 133 of the Companies Act 2013, read with Companies (Indian Accounting Standards) Rules, 2015.
- b. The difference, if any, between the carrying values of the assets and the carrying values of the liabilities pertaining to the Agrochemical and Pigment Undertaking shall be adjusted against the Capital Reserve and other reserves of Demerged Company.

### 8.2 IN THE BOOKS OF THE RESULTING COMPANY

- a. Upon the Scheme becoming effective, the resulting Company shall record the assets and liabilities pertaining to the Agrochemical and Pigment Undertaking, transferred to and vested in it pursuant to this Scheme, at the same values as appearing in the books of Demerged Company in compliance with the Indian Accounting Standard 103 on Business Combinations and other Indian Accounting Standards (Ind AS), as applicable, and notified under Section 133 of the Companies Act 2013, read with Companies (Indian Accounting Standards) Rules, 2015.
- b. The Resulting Company shall credit its share capital account with the aggregate face value of the equity shares issued to the shareholders of the Demerged Company pursuant to Clause 6.1 of this Scheme.
- c. The difference, being the excess of carrying values of the assets over the liabilities and reserves of the Demerged Company pertaining to the Agrochemical and Pigment Undertaking transferred from the Demerged Company and recorded by the Resulting Company in accordance with Clause 8.2.1 above, over the amount credited as share capital as per Clause 8.2.2 above, shall be transferred to the Capital Reserve.
- d. In case, the net sales proceeds received by SDS Holders is less than the Cash Alternative Minimum Amount, then the SDS holders would be compensated in cash. Accordingly, if any amount is required to be paid in cash by the Resulting Company, then such amount shall be debited to Other equity as appearing in the books of Resulting Company.



For MEGHMANI ORGANICS LTD.

  
(K. D. MATHIA)  
COMPANY SECRETARY.

Regd. Office: Plot No. 184, (Phase-II), G.I.D.C. Industrial Estate, Vatva, Ahmedabad-382 445. Gujarat, (INDIA)  
Phone: +91-79-25831210, 25834657 Fax: +91-79-25833403, 25892327 E-mail: helpdesk@meghmani.com

A. Government Recognized  
**3 STAR EXPORT HOUSE**

Independent Auditors' Report on accounting under Composite Scheme of Arrangement of Meghmani Finechem Limited, Meghmani Organics Limited and Meghmani Organochem Limited.

To,  
The Board of Directors  
Meghmani Finechem Limited  
"Meghmani House"  
Behind Safal Profitare, Corporate Road,  
Pralhad Nagar,  
Ahmedabad - 380 015.  
Gujarat, India

1. This report is issued in accordance with the terms of our Service Scope Letter dated September 19, 2019, Master Engagement Agreement ("MEA") dated July 17, 2017 and addendum to MEA dated September 29, 2018 and December 4, 2019 with Meghmani Finechem Limited (hereinafter referred to as "the Company").
2. We, the statutory auditors of Meghmani Finechem Limited, have at the request of the Company, examined the accounting treatment specified in clause 19 (refer Annexure A) of the draft Composite Scheme of Arrangement between the Company, Meghmani Organics Limited and Meghmani Organochem Limited and their respective shareholders and creditors (hereinafter referred to as "the Scheme") approved by the Board of Directors of the Company on January 29, 2020, in terms of the provisions of sections 230 to 232 and other relevant provisions of the Companies Act, 2013 ("the Act") as a part of its submission to National Company Law Tribunal only, with reference to its compliance with the applicable Indian Accounting Standards notified under Section 133 of the Act read together with the Companies (Indian Accounting Standard) Rules, 2015 (as amended) ("the Applicable Accounting Standards") and Other Generally Accepted Accounting Principles in India.

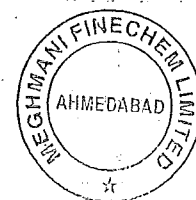
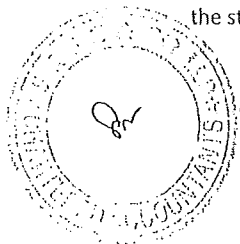
**Management's Responsibility**

3. The responsibility for the preparation of the Scheme and its compliance with the relevant laws and regulations, including the Applicable Accounting Standards and other generally accepted accounting principles in India, is that of the Board of Directors of the Company.

**Auditor's Responsibility**

4. Pursuant to the requirements of provisions of sections 230 to 232 and other applicable provisions of the Act, our responsibility is to provide reasonable assurance on whether the accounting treatment contained in Clause 19 (refer Annexure A) of the Scheme complies with the applicable Accounting Standards and Other Generally Accepted Accounting Principles in India.
5. We conducted our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.

Further, our scope of work did not involve us performing any audit tests in the context of our examination. We have not performed an audit, the objective of which would be to express an opinion on the specified elements, accounts or items thereof, for the purpose of this report. Accordingly, we do not express such opinion. Nothing contained in this report, nor anything said or done in the course of, or in connection with the services that are subject to this report, will extend any duty of care that we may have in our capacity of the statutory auditors of any financial statements of the Company.



# SRBC & CO LLP

Chartered Accountants

6. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.
7. We read clause 19 (refer Annexure A) of the Scheme containing the proposed accounting treatment in the books of the Company, obtained certified copy of resolution passed by the Board of Directors of the Company dated January 29, 2020 for the approval of the Scheme as referred in paragraph 2 above and obtained necessary information and explanation from the management. Our examination did not extend to any aspects of a legal or propriety nature covered in the Scheme.

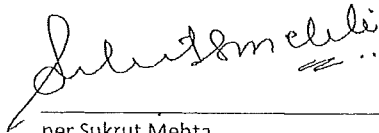
## Opinion

8. Based on the procedures performed by us, and according to the information and explanations received, in our opinion, the accounting treatment as set out in clause 19 (refer Annexure A) of the Scheme is in conformity with the applicable Accounting Standards prescribed under section 133 of the Act, read together with paragraph 3 of The Companies (Indian Accounting Standard) Rules, 2015 (as amended) and other generally accepted accounting principles.

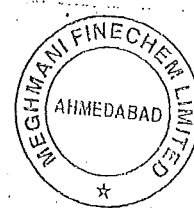
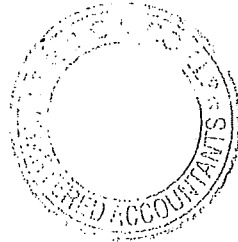
## Restriction on Use

9. The report is addressed to and provided to the Board of Directors of the Company solely for the purpose to comply with requirements of the provisions of section 230 to 232 and other applicable provisions of the Act for onward submission to the National Company Law Tribunal. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For SRBC & CO LLP  
Chartered Accountants  
ICAI Firm Registration No.: 324982E/E300003



per Sukrut Mehta  
Partner  
Membership Number: 101974  
UDIN: 20101974AAAAAH3916  
Place: Ahmedabad  
Date: January 30, 2020



*Shweta*



## MEGHMANI FINECHEM LTD.

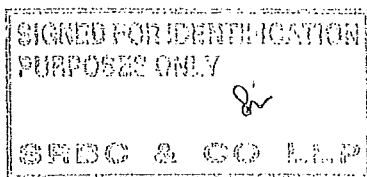
Regd. Office : Plot No. CH/1, CH/2, GIDC Industrial Estate, Dahej, Tal. Vagra, Dist. Bharuch - 392 130  
Gujarat, (India) Phone : +91 2641 256677 / 88 / 99 Email : helpdesk@meghmani.com  
URL : www.meghmani.com CIN : U24100GJ2007PLC051717

Annexure A: Relevant extract of the Proposed Scheme of Arrangement between Meghmani Organics Limited ("The Transferor Company" OR "MOL 1" OR "Demerged Company"), Meghmani Finechem Limited ("The Transferee Company" OR "MFL") and Meghmani Organochem Limited ("The Resulting Company" or "MOL 2")

### 19. ACCOUNTING TREATMENT IN THE BOOKS OF THE TRANSFEREE COMPANY

On the Scheme becoming effective, the Transferee Company shall account for the amalgamation in its books of accounts as under:

- (a) Upon the Scheme becoming effective, the transferee Company shall record the assets and liabilities of the transferor company and vested in it pursuant to this Scheme, at the same values as appearing in the books of transferor company in compliance with the Indian Accounting Standard 103 on Business Combinations and other Indian Accounting Standards (Ind AS), as applicable, and notified under Section 133 of the Companies Act 2013, read with Companies (Indian Accounting Standards) Rules, 2015.
- (b) The identity of the reserves of the Transferor Company shall be preserved and they shall appear in the financial statements of the Transferee Company in the same form and manner, in which they appeared in the financial statements of the Transferor Company and after giving effect to the demerger prior to this Scheme becoming effective.
- (c) Inter-Company investments in the share capital shall stand cancelled.
- (d) If and to the extent there are inter corporate loans, investments, deposits or balances as between the Transferor Company and the Transferee Company, the rights and obligations in respect thereof shall, on and from the Appointed Date, shall stand cancelled.
- (e) The difference, if any, between the carrying value of the investments in the share capital of the Transferee Company as appearing in the books of the Transferor Company and the share capital of the Transferor Company over and above the amount adjusted in preceding clauses shall be adjusted in the reserves of the Transferor Company as recorded in the books of the Transferee Company to the extent available and the balance, if any, shall be recorded as Capital Reserve.
- (f) In case, the net sales proceeds received by SDS holders is less than the Cash Alternative Minimum Amount, then the SDS holders would be compensated in cash. Accordingly, if any amount is required to be paid in cash by the Transferee Company, then such difference shall be debited to the other equity as appearing in the books of Transferee Company.



For, Meghmani Finechem Ltd.

*[Signature]*  
Company Secretary



*[Handwritten signature]*



Independent Auditors' Report on accounting under Composite Scheme of Arrangement of Meghmani  
Finechem Limited, Meghmani Organics Limited and Meghmani Organochem Limited.

To,  
The Board of Directors  
Meghmani Organochem Limited  
1st+2nd+3rd floors,  
Near Raj Bunglow, Near Safal Profitaire,  
Prahlad Nagar, Ahmedabad  
Gujarat - 380015, India

1. This report is issued in accordance with the terms of our Service Scope Letter dated December 26, 2019, Master Engagement Agreement ("MEA") dated December 26, 2019 with Meghmani Organochem Limited (hereinafter referred to as "the Company").
2. We, the statutory auditors of Meghmani Organochem Limited, have at the request of the Company, examined the accounting treatment specified in clause 8 (refer Annexure A) of the draft Composite Scheme of Arrangement between the Company, Meghmani Organics Limited and Meghmani Finechem Limited and their respective shareholders and creditors (hereinafter referred to as "the Scheme") approved by the Board of Directors of the Company on January 29, 2020, in terms of the provisions of sections 230 to 232 and other relevant provisions of the Companies Act, 2013 ("the Act") as a part of its submission to National Company Law Tribunal only, with reference to its compliance with the applicable Indian Accounting Standards notified under Section 133 of the Act read together with the Companies (Indian Accounting Standard) Rules, 2015 (as amended) ("the Applicable Accounting Standards") and Other Generally Accepted Accounting Principles in India.

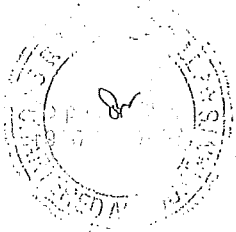
**Management's Responsibility**

3. The responsibility for the preparation of the Scheme and its compliance with the relevant laws and regulations, including the Applicable Accounting Standards and other generally accepted accounting principles in India, is that of the Board of Directors of the Company.

**Auditor's Responsibility**

4. Pursuant to the requirements of provisions of sections 230 to 232 and other applicable provisions of the Act, our responsibility is to provide reasonable assurance on whether the accounting treatment contained in Clause 8 (refer Annexure A) of the Scheme complies with the applicable Accounting Standards and Other Generally Accepted Accounting Principles in India.
5. We conducted our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) Issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.

Further, our scope of work did not involve us performing any audit tests in the context of our examination. We have not performed an audit, the objective of which would be to express an opinion on the specified elements, accounts or items thereof, for the purpose of this report. Accordingly, we do not express such opinion. Nothing contained in this report, nor anything said or done in the course of, or in connection with the services that are subject to this report, will extend any duty of care that we may have in our capacity of the statutory auditors of any financial statements of the Company.



*Handwritten signature*

# SRBC & CO LLP

Chartered Accountants

6. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.
7. Pursuant to the requirements of paragraph 4 above read with clause 8 (refer Annexure A) of the Scheme containing the proposed accounting treatment in the books of the Company, obtained certified copy of resolution passed by the Board of Directors of the Company dated January 29, 2020 for the approval of the Scheme as referred in paragraph 2 above and obtained necessary information, explanation and representation from the management. Our examination did not extend to any aspects of a legal or propriety nature covered in the Scheme.

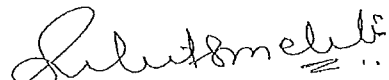
## Opinion

8. Based on the procedures performed by us, and according to the information and explanations received, in our opinion, the accounting treatment as set out in clause 8 (refer Annexure A) of the Scheme is in conformity with the applicable Accounting Standards and other generally accepted accounting principles.

## Restriction on Use

9. The report is addressed to and provided to the Board of Directors of the Company solely for the purpose to comply with requirements of the provisions of section 230 to 232 and other applicable provisions of the Act for onward submission to the National Company Law Tribunal. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For SRBC & CO LLP  
Chartered Accountants  
ICAI Firm Registration No.: 324982E/E300003



per Sukrut Mehta  
Partner  
Membership Number: 101974  
UDIN: 20101974AAAAA16985  
Place: Ahmedabad  
Date: January 30, 2020



*Handwritten initials*

# MEGHMANI ORGANOCEM LIMITED

Annexure A: Relevant extract of the Proposed Scheme of Arrangement between Meghmani Organics Limited ("The Transferor Company" OR "MOL 1" OR "Demerged Company"), Meghmani Finechem Limited ("The Transferee Company" OR "MFL") and Meghmani Organochem Limited ("The Resulting Company" or "MOL 2")

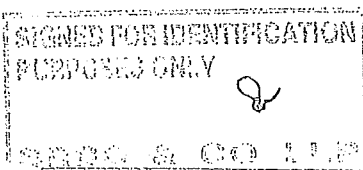
## 8 ACCOUNTING TREATMENT

### 8.1 IN THE BOOKS OF DEMERGED COMPANY

- c. Upon the Scheme becoming effective, the Demerged Company shall reduce the book value of all assets, liabilities and reserves pertaining to the Agrochemical and Pigment Undertaking from its books of accounts in compliance with the Indian Accounting Standard 103 on Business Combinations and other Indian Accounting Standards (Ind AS), as applicable, and notified under Section 133 of the Companies Act 2013, read with Companies (Indian Accounting Standards) Rules, 2015.
- d. The difference, if any, between the carrying values of the assets and the carrying values of the liabilities pertaining to the Agrochemical and Pigment Undertaking shall be adjusted against the Capital Reserve and other reserves of Demerged Company.

### 8.2 IN THE BOOKS OF THE RESULTING COMPANY

- a. Upon the Scheme becoming effective, the resulting Company shall record the assets and liabilities pertaining to the Agrochemical and Pigment Undertaking, transferred to and vested in it pursuant to this Scheme, at the same values as appearing in the books of Demerged Company in compliance with the Indian Accounting Standard 103 on Business Combinations and other Indian Accounting Standards (Ind AS), as applicable, and notified under Section 133 of the Companies Act 2013, read with Companies (Indian Accounting Standards) Rules, 2015.
- b. The Resulting Company shall credit its share capital account with the aggregate face value of the equity shares issued to the shareholders of the Demerged Company pursuant to Clause 6.1 of this Scheme.
- c. The difference, being the excess of carrying values of the assets over the liabilities and reserves of the Demerged Company pertaining to the Agrochemical and Pigment Undertaking transferred from the Demerged Company and recorded by the Resulting Company in accordance with Clause 8.2.1 above, over the amount credited as share capital as per Clause 8.2.2 above, shall be transferred to the Capital Reserve.
- d. In case, the net sales proceeds received by SDS Holders is less than the Cash Alternative Minimum Amount, then the SDS holders would be compensated in cash. Accordingly, if any amount is required to be paid in cash by the Resulting Company, then such amount shall be debited to other equity as appearing in the books of Resulting Company.



For, MEGHMANI ORGANOCEM LIMITED

*Kw chh*  
Authorised Signatory / Director



*Kw chh*

Regd. Office: 1st+2nd+3rd Floors, Nr. Raj Bungalow, Nr. Safal Profitaire, Prahlad Nagar,  
Satellite, Ahmedabad- 380015, Gujarat, (INDIA)

Phone No.: +91 79 71761000, 29709600, Fax.: +91 79- 29709605

E-mail: [helpdesk@meghmani.com](mailto:helpdesk@meghmani.com) CIN: U24299GJ2019PLC110321