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

4th May, 2021

National Stock Exchange of India Limited "Exchange Plaza", Bandra-Kurla Complex, Bandra (East) Mumbai 400 051 **SCRIP CODE: MEGH.NS**	**BSE Limited** Floor- 25, P J Tower, Dalal Street, Mumbai 400 001 **SCRIP CODE: 532865**

Dear Sir

Sub: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015 – Composite Scheme of Arrangement –

Meghmani Organics Limited (Meghmani) hereby informs that the final hearing on Composite Scheme of Arrangement between Meghmani Organics Limited ("Demerged Company" Or "The Transferor Company" Or "MOL 1") and Meghmani Organochem Limited ("The Resulting Company" Or "MOL 2") and Meghmani Finechem Limited ("The Transferee Company" Or "MFL") and their Respective Shareholders and Creditors, under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 ("Scheme") was conducted by the Hon'ble National Company Law Tribunal, Ahmedabad Bench, ('NCLT') on 28th April, 2021. The order sanctioning the Scheme was pronounced on 3rd May, 2021 and has been uploaded on the website of Hon'ble NCLT on 4th May, 2021. The same is attached herewith for information of members.

A certified copy of the order is awaited.

Appointed date of the Scheme is April 1, 2020. The Scheme will be effective upon filing of certified copy of the order of the Hon'ble NCLT with the Registrar of Companies, Gujarat.

We request you to take the same on record.

Thanking you.

Yours faithfully,
For Meghmani Organics Limited

K D Mehta
Company Secretary & Compliance Officer

MEGHMANI ORGANICS LIMITED AHMEDABAD

Encl: - Uncertified Copy of the NCLT Order and Composite Scheme of Arrangement.
C C to: - Singapore Stock Exchange: - **For information of Members.**

NATIONAL COMPANY LAW TRIBUNAL
AHMEDABAD BENCH
COURT 1

C.P. (CAA)/8(AHM)2021 in CA(CAA) 69 of 2020

Coram: MADAN BHALCHANDRA GOSAVI, MEMBER (JUDICIAL)
VIRENDRA KUMAR GUPTA, MEMBER (TECHNICAL)

ATTENDANCE-CUM-ORDER SHEET OF THE HEARING THROUGH VIDEO CONFERENCING BEFORE THE AHMEDABAD BENCH OF THE NATIONAL COMPANY LAW TRIBUNAL ON 03.05.2021

Name of the Company:	Meghmani Organics Ltd Meghmani Organochem Ltd Meghmani Finechem Ltd
Section:	230-232 of the Companies Act, 2013

ORDER

The case is fixed for pronouncement of order.

The order is pronounced in open court vide separate sheet.

(VIRENDRA KUMAR GUPTA)
MEMBER (TECHNICAL)

(MADAN B. GOSAVI)
MEMBER (JUDICIAL)

Dated this the 3rd day of May, 2021.

NATIONAL COMPANY LAW TRIBUNAL
AHMEDABAD BENCH, AT AHMEDABAD
COURT NO. 1

COMPANY PETITION (CAA) 8 OF 2021
IN
COMPANY APPLICATION (CAA) 69 OF 2020

1. Meghmani Organics Limited
(CIN: L24110GJ1995PLC024052)
A company incorporated under the Companies Act, 1956 and having its Registered office at Plot 184 Phase-II, GIDC, Vatva, Ahmedabad-382445, Gujarat

....Petitioner
Demerged/Transferor Company

2. Meghmani Organochem Limited
(CIN: U24299GJ2019PLC110321)
A company incorporated under the Companies Act, 2013 and having its Registered office at 1st, 2nd, 3rd Floor, Meghmani House, Nr. Raj Bungalow, Nr. Safal Profitaire, Prahlad Nagar, Ahmedabad-380 015, Gujarat.

....Petitioner
Resulting Company

3. Meghmani Finechem Limited
(CIN: U24100GJ2007PLC051717)
A company incorporated under the Companies Act, 1956 and having its Registered office at Plot CH1, CH2, GIDC Industrial Estate, Dahej, Tal: Vagra, Dist: Bharuch-392 130, Gujarat.

....Petitioner
Transferee Company

Order reserved on 28th April, 2021
Order pronounced on 3rd May, 2021

Coram: Madan Bhalchandra Gosavi (Member Judicial)
Virendra Kumar Gupta (Member Technical)

Appearance:

Learned Senior Counsel Mr. Saurabh Soparkar along with Mrs. Swati Soparkar for the Petitioner Companies.

O R D E R
(Through Video Conferencing)

[PER BENCH]

1. This is an order for the joint petition filed by three petitioner companies under Section 230 and 232 read with Sections 66 and other applicable provisions of the Companies Act, 2013, seeking sanction of this Tribunal to a Scheme of Arrangement in the nature of Demerger of Agrochemical and Pigment Undertaking of Meghmani Organics Limited, (hereinafter referred to as the Petitioner De-merged/Transferor Company) to Meghmani Organochem Limited, (hereinafter referred to as the Petitioner Resulting Company); and Amalgamation of remaining business undertaking of Meghmani Organics Limited with Meghmani Finechem Limited, (hereinafter referred to as the Petitioner Transferee Company); Change in the terms of OCRPS of MFL held by MOL-1 and consequential De-listing of shares of MOL-1 at Singapore Stock Exchange, with effect from 1st April 2020, being the appointed date as mentioned in the Scheme.

2. It has been submitted that Meghmani Organics Limited, the Petitioner De-merged/Transferor Company is a listed public limited company. and its shares are listed on the National

Stock Exchange India Limited (NSE) and the BSE Limited (BSE) & its Singapore Depository Shares (SDS) are listed on the Singapore Exchange Securities Trading Limited ('SGX-ST'). In compliance of the applicable SEBI guidelines and applicable circulars, the said Company had submitted the Scheme to the aforesaid stock exchanges for the requisite approval. Both the Indian stock exchanges have vide their respective Observation letters dated 4th September 2020 have approved the proposed Composite Scheme of Arrangement. In principle approval has been obtained from Singapore Stock Exchange dated 6th September 2019 and all the above have been placed on record.

3. The petitioner companies had filed before this Tribunal a Joint Application being C A (CAA) No. 69 of 2020 seeking directions to convene separate meetings of the Equity Shareholders, Secured Creditors and Unsecured Creditors of Meghmani Organics Limited, the Petitioner De-merged/Transferor Company as well as the Secured and Unsecured Creditors of Mefhmani Finechem Limited, the Petitioner Transferee Company for the purpose of seeking their approval to the proposed Scheme at the respective meetings. Whereas dispensation of meetings was sought for the meetings of Equity Shareholders of Meghmani Organochem Limited, the Petitioner Resulting Company and Meghmani Finechem Limited, the Petitioner Transferee Company, in view of the written consents on affidavits from all of them being placed on record. There being no Secured and/or Unsecured Creditors of Meghmani Organochem Limited, the Petitioner Resulting Company, their meetings were not required.

4. By order dated 2nd December 2020, made in CA (CAA) No. 69 of 2020, this Tribunal issued requisite directions for convening such meetings of the Equity Shareholders, Secured Creditors and Unsecured Creditors of the Petitioner De-merged/Transferor Company, as well as that of the Secured Creditors and Unsecured Creditors of the Petitioner Transferee Company for the purpose of considering and, if thought fit, approving with or without modification(s), the proposed Scheme of Arrangement at the respective meetings.

5. The directions issued by the said order were duly complied with by the said Petitioner Companies. (i) Notices were dispatched to all the concerned Shareholders, Secured Creditors and Unsecured Creditors on or before by 28th December 2020. (ii) The newspaper publications were made in English daily 'Business Standard' Ahmedabad edition and Gujarati daily 'Sandesh' Ahmedabad and Vadodara editions on 28th December 2020; (iii) Affidavits of Service and Publication dated 2nd January 2021 were duly filed with the Hon'ble Tribunal by the Petitioner Companies.

6. The said meetings of the Equity Shareholders, Secured Creditors and Unsecured Creditors of Meghmani Organics Limited, the Petitioner De-merged/Transferor Company and Secured Creditors and Unsecured Creditors of Meghmani Finechem Limited, the Petitioner Transferee Company were duly convened on 28th January 2021. The Chairman appointed

for the said meetings has filed separate reports for the said meetings of the two petitioner companies alongwith affidavit dated 15th February 2021. The said reports confirm the unanimous approval to the proposed scheme by the Equity Shareholders, Secured Creditors and Unsecured Creditors of the Petitioner De-merged/Transferor Company, present and casting valid votes at the said meetings. Similarly, the Scheme was unanimously approved by the Secured and Unsecured Creditors of the Petitioner Transferee Company, present and casting valid votes at the said meetings.

7. It is stated that the joint petition, CP (CAA) No. 8 of 2021 was filed on 20th February 2021 and was admitted on 9th March 2021. The date of hearing was fixed as 7th April 2021. Directions were issued to publish Notice of Hearing of Petition in the newspapers, and serve Notice of Hearing of the Petition to the statutory authorities. In compliance to the order, the Petitioner companies served notices to the respective Authorities. The notice of hearing of petition was published in vernacular language (Gujarati Daily) 'Sandesh' Ahmedabad and Vadodara editions and in English language (English Daily) 'Business Standard' of Ahmedabad editions. The Petitioners duly complied with the directions. The affidavit of service and publication alongwith necessary proof of services to the statutory authorities was filed on 17th March 2021.

8. By the aforesaid first order dated 2nd December 2020, this Tribunal had directed the original Applicant Companies to serve Notice of the Scheme in compliance with Sec. 230 (5) of

the Companies Act, 2013 in the Form 'CAA-3' to the Statutory Authorities-viz. (i) Central Govt. through the Regional Director, North-Western Region, (ii) Registrar of Companies, Gujarat, (iii) concerned Income Tax Authorities, for all the petitioner companies, (iv) Official Liquidator, Gujarat, only for the Transferor Company, (v) Reserve Bank of India, (vi) concerned Stock Exchanges and (vii) SEBI only for the De-merged/Transferor Company alongwith a copy of the Scheme and other requisite documents and disclosures stating that representation, if any, to be made by them, be made within 30 days from the date of receipt of such notice. The concerned petitioner companies served the said notices and affidavit of service was filed on 11th January 2021 with the proofs of service.

In response to such notices, the Regional director filed an affidavit with the Hon'ble Tribunal on 11th February 2021. The Office of the Official Liquidator also filed a report dated 4th March 2021. The Reserve Bank of India filed its representation dated 25th January 2021. The Central Government (Regional Director) as well as the Official Liquidator submitted that the related legal fees/expenses, for submitting the report and representing the matter may be paid by the Petitioner Companies.

9. The Petitioner Companies have filed a common additional affidavit dated 16th March 2021 in response to the said representations of the Regulatory Authorities. It has been submitted in response to the observations of the Regional Director, as follows;

(i) It has been submitted that Para 2 (a), (b) and (f) of the representation of the Regional Director confirm the Service of Notice for the proposed Scheme, nature of the proposed Scheme, consideration for the same being confirmed by the Chartered Accountant as well as the rationale for the proposed Scheme.

(ii) It has been further submitted that Para 2(c) of the representation refers to the proposed transfer of the Authorised Share Capital of the Petitioner Transferor Company and consolidation of the same with the Authorised Capital of the Transferee Company, as envisaged under Clause 20 of the proposed Scheme and the consequent amendment in the Capital Clause of the Petitioner Transferee Company. The Petitioner Transferee Company has undertaken to pay the difference of amount of fees payable on the enhanced Authorised Capital as on date and the actual amount of fees paid by the Transferor Company at the relevant point of time.

(iii) Para 2 (d) of the said representation refers to the investments made by foreign shareholders in case of both the petitioner Companies, and seeks confirmation about compliance of the applicable provisions of FEMA and RBI guidelines. The petitioner companies have confirmed the requisite compliances of the same and have further undertaken to comply with the applicable provisions while implementing the Scheme. The petitioner companies have confirmed the service of notice to the Reserve Bank of India as per the directions of the Hon'ble Tribunal vide order dated 2nd December 2020. The

Reserve Bank of India vide its letter dated 25th January 2021 has indicated that the petitioner companies are required to comply with all applicable rules under FEMA Act and the RBI guidelines. The petitioner companies have undertaken to comply with all applicable rules and guidelines in this regard.

(iv) Para 2 (e) of the representation, refers to the insufficiency of the Authorised Share Capital of the Petitioner Resulting Company as on the Appointed Date. In this regard, it has been submitted that vide clause 5.1 of the said Scheme, part of the Authorised Capital of the Petitioner De-merged Company is proposed to be transferred to the Petitioner Resulting Company. Further, clause 6.2 of the proposed Scheme refers to the increase of the Authorised Capital of the Resulting Company to the required extent by following the requisite procedure and payment of requisite fees. In view of the same, no further directions are required to be issued by the Hon'ble NCLT.

(v) The Regional Director vide Para 2(g) refers to the compliance with the applicable SEBI circulars by the petitioner De-merged/Transferor Company, viz. Meghmani Organics Limited being a listed company. In this regard, it has been submitted that the said petitioner De-merged/Transferor Company has complied with all applicable requirements of the said circulars. It has been confirmed that in compliance with the applicable SEBI Circulars, the prior approval of the concerned stock exchanges were obtained and were placed on record alongwith the application, being CA (CAA) No. 69 of 2020.

The petitioner De-merged/Transferor Company has in compliance of para I (A) (9) (b) of Annexure I to the SEBI Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017, have submitted the result of the voting by the Public Equity Shareholders. It is further confirmed that the Petitioner De-merged/Transferor Company has undertaken to comply with any further requirements of the said circulars as mentioned in the sanction letters of BSE and NSE.

(vi) Para 2 (h) of the said representation refers to the transfer and consolidation of part of the Auhtorised Capital of the Petitioner De-merged Company to the Authorised Capital of the Petitioner Resulting Company. It is submitted by the Regional Director that such transfer and consolidation of the Authorised Capital is permissible under the provisions of law only for the proposed Scheme of Amalgamation and mergers and not for the Scheme of Arrangement involving De-merger. In this regard, it has been submitted by the petitioners that there is no specific provision of law prohibiting such consolidation of capital in case of De-merger. There are numerous instances where such transfer of part of the Authorised Capital has been permitted in case of De-merger by several decisions of the High Court as well as NCLT.

(vii) Para 2 (i) of the said representation refers to Clause 5.4 of the Scheme vide which it is proposed to change the name of the Petitioner Resulting Company to Meghmani Organics Limited, subject to approval by the Registrar of Companies. In this regard, it is submitted that under the

accepted principle of Single Window Clearance, the proposal being the integral part of the Scheme, the petitioner Resulting Company is not required to follow separate procedure for the same and the order sanctioning the scheme shall be treated as the order for change of name. The Petitioner Resulting Company shall initiate the process to apply for the name availability with the Office of the Registrar of Companies, Gujarat and has undertaken to pay requisite fees for the Fresh Certificate confirming the change of name. In view of the same, no further directions are required to be issued by Hon'ble NCLT.

(viii) Para 2 (j) of the representation refers to the compliance of Section 2 (19 A A) of the Income Tax Act, since it is a Composite scheme of Arrangement inter alia involving De-merger. In this regard, it is submitted that the said compliance is already envisaged under the Scheme vide para 4.1 of the Scheme and hence it is not necessary to give any further directions in this regard.

(ix) Para 2 (k) of the representation refers to the compliance of the SEBI Act for requisite procedure for getting the shares of the Petitioner Resulting Company and the Petitioner Transferee Company respectively for the listing of the shares to be issued by the said petitioner companies. It has been pointed out that Clause 6.6 and Clause 18.8 of the proposed Scheme has already envisaged the same and in view of the same, no further directions are required to be issued in this regard.

(x) Vide para 2 (l) of the affidavit, it has been observed by the Regional Director that as confirmed by the Registrar of Companies that there are no complaints against the petitioner companies and there are no objections against the proposed Scheme. However, in the report filed by Registrar of Companies, vide Para no. 7 it has observed with regard to the unspent CSR amounts by the Petitioner De-merged Company and the Petitioner Resulting Company. It has been submitted by the Petitioner Companies, that the Petitioner De-merged Company has already spent the entire unspent amount during the last financial year and the Petitioner Transferee Company has spent part of the said amount. It has further undertaken the balance unspent amount will be spent by the Transferee Company in compliance with the recent Companies (Corporate Social Responsibility Policy), Amendment Rules, 2021.

10. The Official Liquidator, in response to the said notice, has filed a representation on 4th March 2021. It has been observed that the Transferor Company has conducted the business in accordance with Objects Clause and the same has not been conducted in any manner prejudicial to the interest of its members or public interest, hence the petitioner transferor company may be dissolved without following the process of winding up. Further, the Official Liquidator has sought directions to be issued to preserve the books of accounts, papers and records of the Transferor Company and not to

dispose of the same without prior permission of the Central Govt. as per the provisions of Section 239 of the Companies Act, 2013. There are no adverse observations against the petitioner Transferor Company.

It has been confirmed by the learned advocate for the petitioners that a copy of the said Additional Affidavit in response to the representations have been served upon the Regional Director, the Registrar of Companies as well as the Office of the Official Liquidator.

11. It is stated that no Representations were received from the Income Tax Authorities or any other regulatory authority for any of the companies. Hence their consent is deemed to have been received. However, it is submitted that on the basis of the records of the Petitioner Companies, as on 31st December 2020, there is no undisputed outstanding demand for income tax for any of the petitioner companies. There are some disputed outstanding demands for the Petitioner De-merged company for several Assessment Years. The appeals filed in this regard are pending before High Court of Gujarat, Income Tax Appellate Tribunal and/or Commissioner of Income Tax (Appeals). It has been confirmed that as and when the said demands are crystalized, the Petitioner Resulting Company and Petitioner Transferee Company will be respectively liable for making payments for the same, for the respective undertakings. It is further confirmed, that the said Petitioner Companies shall be liable for any demand already created or become payable due to any of the proceedings related to Income Tax department in future for outstanding demand prior

to the present Scheme of Arrangement. The Petitioner Companies have undertaken to abide by all the applicable provisions of the Income Tax Act.

12. It was also submitted that none of the companies are Non-Banking Financial Company (NBFC). Hence, the prior approval of Reserve Bank of India (RBI) was not required.

13. It has been submitted by the advocate appearing for the Petitioner Companies that the Scheme is not against the public policy. It has also been stated that it does not adversely impact any secured and/or unsecured creditors. It has also been submitted that all statutory obligations under all applicable laws shall be complied with.

14. The petitioner companies have already placed on record a copy of the Valuation Report dated 28th January 2020, issued by Mr. Jigar Shah, Chartered Accountant and Registered Valuer with the 1st motion Application. Further, the detailed workings for the same are also placed on record alongwith the Additional Affidavit dated 16th March 2021.

15. The Petitioner Companies have stated in the Petition that no inspection or investigation has been instituted or is pending against any of the petitioner companies under the provisions of the Companies Act, 2013. It was also stated that if there is any deficiency found, or violation committed of any enactment, statutory rules or regulations, the sanction granted by the Tribunal to the scheme will not come in the way of action being

taken in accordance with law, against the concerned persons, directors and officials of the petitioners.

16. In compliance with the proviso to clause (e) of sub-section (7) of Section 230 of the Companies Act, 2013, certificates from the statutory auditors of the Petitioner Companies dated 30th January 2020, are placed on record confirming that the accounting treatment as proposed under the Scheme is in conformity with the applicable Accounting Standards prescribed under section 133 of the Companies Act, 2013.

17. On the basis of above facts and submissions made by the learned counsel and by considering the entire facts and circumstances of the aforesaid company petition and on perusal of the Scheme and the proceedings, it appears that the requirements of the provisions of section 230 and 232 read with Section 66 of the Companies Act, 2013 are satisfied by the petitioner companies. We are of the considered view that the proposed Scheme of Arrangement is bona fide and in the interest of the shareholders and creditors. In the result, the Company Petition No. C P (CAA) No. 8 of 2021 is allowed. The Scheme envisaging Demerger of Agrochemical and Pigment Undertaking of Meghmani Organics Limited to Meghmani Organochem Limited; and amalgamation of remaining business undertaking of Meghmani Organics Limited with Meghmani Finechem Limited; Change in the terms of OCRPS of MFL held by MOL-1 and consequential De-listing of shares of MOL-1 at Singapore Stock Exchange is hereby sanctioned. The separate lists of the assets of the De-merged Undertaking viz.

Agorchemical and Pighment Undertaking of Meghmani Organics Limited, the Petitioner De-merged Company as well as for the Remaining Business Undertaking after De-merger of the De-merged Undertaking, of Meghmani Organics Limited, the Petitioner Transferor Company; attached here as Annexure-A and Annexure- B respectively, form part of this order. It is declared that the said sanctioned scheme shall be binding on the petitioner companies and their shareholders, creditors and all concerned under the scheme. This Tribunal orders as under:

ORDER

(a) The Scheme of Arrangement (Annexure- H) is approved. Upon the Scheme being effective, in consideration of the transfer of the De-merged Undertaking, the Resulting Company shall, without further act or deed, issue and allot its shares, credited as fully paid up, to the members of the Transferor Company, whose names are recorded in the register of members of the Transferor Company on the Record Date.

(b) Similarly, in consideration of the transfer of the Remaining Undertaking, the Transferee Company shall, without further act or deed, issue and allot its shares, credited as fully paid up, to the members of the Transferor Company, whose names are recorded in the register of members of the Transferor Company on the Record Date.

(c) All the property, rights and powers relatable to the De-merged Undertaking of the De-merged Company, specified in the first, second and third parts of the schedule of assets attached hereto and all the other property, rights and powers relatable to the De-merged Undertaking of the De-merged Company be transferred without further act or deed to the Resulting Company and accordingly the same shall pursuant to Section 232 of the Act, be transferred to and vested in the Resulting Company for all the estate and interest of the De-merged Company, relatable to the De-merged Undertaking; but subject nevertheless to all charges now affecting the same, if any.

(d) All the liabilities and duties of the De-merged Undertaking of the De-merged Company, be transferred without further act or deed to the Resulting Company and accordingly the same shall pursuant to Section 232 of the Act, be transferred to and become the liabilities and duties of the Resulting Company.

(e) All proceedings now pending by or against the De-merged Company relatable to the De-merged Undertaking be continued by or against the Resulting Company.

(f) All the property, rights and powers of the Transferor Company, after De-merger of the above referred De-merged Undertaking; relatable to Remaining Business Undertaking, and specified in the first, second and third parts of the schedule of assets attached hereto and all the other property, rights and powers of the Transferor Company relatable to Remaining Business Undertaking; be transferred without

further act or deed to the Transferee Company and accordingly the same shall pursuant to Section 232 of the Act, be transferred to and vested in the Transferee Company for all the estate and interest of the Transferor Company, relatable to the Remaining Business Undertaking; but subject nevertheless to all charges now affecting the same, if any.

(g) All the liabilities and duties of the Transferor Company relatable to Remaining Business Undertaking, be transferred without further act or deed to the Transferee Company and accordingly the same shall pursuant to Section 232 of the Act, be transferred to and become the liabilities and duties of the Transferee Company.

(h) All proceedings now pending by or against the Transferor Company, relatable to the Remaining Business Undertaking be continued by or against the Transferee Company.

(i) The Petitioner companies within thirty days of the date of receipt of this order, cause a certified copy of this order to be delivered to the Registrar of Companies for registration and on such certified copy being so delivered, the De-merged Undertaking of Meghmani Organics Limited, the De-merged Company shall stand transferred to Meghmani Organochem Limited, the Resulting Company and the Registrar of Companies shall place all documents relating to the De-merged Undertaking of Meghmani Organics Limited, to the file kept by him in relation to the said Resulting Company

and the files relating to the said two companies shall be treated accordingly.

(j) Further, on such certified copy being so delivered, the Remaining Business Undertaking of Meghmani Organics Limited, the Transferor Company shall stand transferred to Meghmani Finechem Limited, the Transferee Company and the Registrar of Companies shall place all documents relating to the Remaining Business Undertaking of Meghmani Organics Limited, to the file kept by him in relation to the said Transferee Company and the files relating to the said two companies shall be treated accordingly.

(k) Upon Scheme being effective, the Transferor Company shall stand dissolved without winding up.

(l) Upon Scheme being effective, the name of the Resulting Company shall be changed to Meghmani Organics Limited, as envisaged in Clause 5.4 of the Scheme, subject to confirmation by Registrar of Companies about name availability on procedure for the same initiated by the said Resulting Company.

(m) Upon Scheme being effective the terms of OCRPS of Meghmani Finechem Limited shall stand altered as envisaged in Clause 15 of the Scheme.

(n) Upon Scheme being effective, part of the Authorised Capital of the De-merged/Transferor Company to the extent of Rs. 11,50,00,000/- (Rupees Eleven Crores, Fifty Lacs Only) shall be consolidated with the Authorised Capital of the Resulting Company as envisaged under clause 5.1 of the Scheme.

(o) Upon Scheme being effective, residue part of the Authorised Capital of the De-merged/Transferor Company to the extent of Rs. 25,50,00,000/- (Rupees Twenty Five Crores, Fifty Lacs Only) shall be consolidated with the Authorised Capital of the Transferee Company as envisaged under clause 20.1 of the Scheme.

(p) The legal fees/expenses of the Office of the Regional Director are quantified at Rs. 10,000/- in respect of the Scheme of Arrangement for the petitioner companies. The legal fees/expenses of the Office of the Official Liquidator is quantified at Rs. 10,000/- for the Petitioner Transferor Company only. The aforementioned legal fees/expenses to the Regional Director and the Official Liquidator shall be paid respectively by the petitioner Resulting Company and petitioner Transferee Company.

(q) All concerned authorities to act on a copy of this order along with the Scheme of Arrangement duly authenticated by the Registrar of this Tribunal. The Registrar of this Tribunal shall issue the authenticated copy of this order alongwith the Scheme of Arrangement immediately.

(r) The Petitioner Companies are directed to lodge a copy of this order, the approved Scheme and separate schedules of immovable assets of the De-merged Undertaking viz. Agorchemical and Pigment Undertaking of Meghmani organic Limited, the petitioner De-merged Company and the Remaining Business Undertaking of Meghmani Organics Limited, the petitioner Transferor Company attached respectively as Annexure-A and Annexure-B with this order, duly authenticated by the Registrar of this Tribunal, with the

concerned Superintendent of Stamps, for the purpose of adjudication of stamp duty, if any, on the same within 60 days from the date of the receipt of the order.

(s) The Petitioner Companies are directed to file a copy of this order alongwith a copy of the scheme with the concerned Registrar of Companies, electronically, along with E-form INC-28 as per relevant provisions of the Act.

(t) That any person interested shall be at liberty to apply to the Tribunal in the above matter for any direction that may be necessary.

18. The Company Petition CP (CAA) No. 8 of 2021 connected with CA (CAA) No. 69 of 2020 is disposed of. No order as to costs.

(VIRENDRA KUMAR GUPTA)
MEMBER (TECHNICAL)

(MADAN B GOSAVI)
MEMBER (JUDICIAL)

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ANNEXURE – A

137

COMPOSITE SCHEME OF ARRANGEMENT

BETWEEN

MEGHMANI ORGANICS LIMITED ("DEMERGED COMPANY" OR "THE TRANSFEROR COMPANY" OR "MOL 1")

AND

MEGHMANI ORGANOCHEM LIMITED ("THE RESULTING COMPANY" OR "MOL 2")

AND

MEGHMANI FINECHEM LIMITED ("THE TRANSFEREE COMPANY" OR "MFL")

AND

AND THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS

PREAMBLE

This Composite Scheme of Arrangement (the Scheme) is presented under Sections 230 – 232 read with Section 66 of the Companies Act, 2013, and other applicable provisions of the Companies Act, 2013 to provide for:

1. Demerger of Agrochemical and Pigment Undertaking (i.e. demerged undertaking) (as defined hereinafter) from Meghmani Organics Limited (as defined hereinafter) into Meghmani Organochem Limited;

2. Change of terms of OCRPS issued by Meghmani Finechem Limited

3. Amalgamation of Remaining Business Undertaking of Meghmani Organics Limited (as defined hereinafter) with Meghmani Finechem Limited (as defined hereinafter);

This Scheme also provides for various other matters consequential or otherwise integrally connected herewith.

(A) DESCRIPTION OF THE COMPANIES

a. **Meghmani Organics Limited** (hereinafter referred to as 'the Transferer Company' or 'MOL 1' or 'Demerged Company'), CIN: L24110GJ1995PLC024052 the Transferor Company was incorporated on 2nd January 1995 under the provisions of the Companies Act, 1956.

The Transferor Company is having its registered office at Plot 184 Phase-II, GIDC, Vatva, Ahmedabad 382 445, Gujarat and is a listed Company with its shares listed on the National Stock Exchange India Limited (NSE) and the Bombay Stock Exchange Limited (BSE) & its SDS's listed on the Singapore Exchange Securities Trading Limited ('SGX-ST'). The Transferor Company is engaged in the business of manufacturing and selling of Pigment and Agrochemicals products. It is also engaged in the business of trading in chemical products.

b. **Meghmani Finechem Limited** (hereafter referred to as 'the Transferee Company' or 'MFL') the Transferee Company was incorporated on 11th September 2007 under the provisions of the Companies Act, 1956. The Transferee Company is an unlisted Public Limited Company having its registered office at Plot CH1, CH2, GIDC Industrial Estate, Dahej, Tal: Vagra, Dist: Bharuch-392 130, Gujarat, and is engaged in manufacturing and selling of basic chemical products namely caustic –Chlorine and caustic Potash. The promoters of the Transferor Company hold 42.84% of the equity share capital of the Transferee Company.

c. **Meghmani Organochem Limited** (hereinafter referred to as 'the Resulting Company' or 'MOL 2'), the Resulting Company was incorporated under the provisions of the Companies Act, 2013on 15th October 2019 and is a wholly owned subsidiary of Meghmani Organics Ltd. The Resulting Company is an unlisted Public company having its registered office at 1st, 2nd, 3rd Floor, Nr. Raj Bungalow, Nr. Safal Profitaire, Prahlad Nagar, Ahmedabad 380015, Gujarat. The Resulting Company has main object of manufacturing and selling of Pigment and Agro Chemicals.

(B) RATIONALE OF THE SCHEME

The Board of Directors of each of the said Companies have considered and proposed the present Composite Scheme of Arrangement by way of Demerger of the Agrochemical and Pigment

Undertaking of MOL 1into MOL 2 and Merger of Remaining Business Undertaking of MOL 1 with MFL.

Amongst others, demerger of Demerged Undertaking of MOL 1into MOL 2 and the merger of MOL1with MFL would result in the following benefits:-

a) The proposed re-structuring would create enhanced value for the shareholders through potential unlocking of value through listing of both the businesses on the NSE and BSE (i.e. "Agrochemicals & Pigment" and "Chloro-Alkali and its Derivatives");

b) The restructuring would allow a focused strategy and specialization for sustained growth, which would be in the best interest of all the stakeholders and the persons connected with the aforesaid companies;

c) Since both the business are having separate growth trajectories, the proposed re-structuring would enable both the businesses to pursue their growth opportunities and offer investment opportunities to potential investors;

d) The proposed re-structuring would enable MOL 1 to delist its SDS's listed on SGX-ST;

e) The proposed re-structuring would provide opportunity to shareholders of MOL 1to directly participate in Chloro-Alkali and its Derivatives business;

f) The proposed re-structuring would enable investors to hold investments in the businesses with different investment characteristics, which best suit their investment strategies and risk profiles;

g) The proposed re-structuring would enable management to have a Greater/ Enhanced focus of the management on the Chloro-Alkali and its Derivatives business for exploiting opportunities.

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Parts of the Scheme

The Scheme is divided into following parts:

PART A	Deals with the Definitions and Share capital
PART B	Deals with demerger of Agrochemical and Pigment Undertaking from MOL 1to MOL 2 Limited
PART C	Deals with change in terms of OCRPS issued by MFL
PART D	Deals with amalgamation of Remaining Business undertaking of MOL 1with MFL
PART E	Deals with general terms and conditions

(C) SEQUENCE OF EFFECTIVENESS OF THE SCHEME

Upon the scheme becoming effective, the following shall be deemed to have occurred and become effective and operative only in the order of priority mentioned hereunder:

(a) Part B which provides for the demerger and vesting of Agro Chemicals and Pigment Undertaking (hereinafter defined) of the Demerged Company into the Resulting Company, on a going concern basis, shall be operative from the Appointed Date and prior to coming effect of Part D;

(b) Part C provides for change of terms of OCRPS issued by MFL shall be operative and effective from the Effective Date of the scheme;

(c) Part D provides for amalgamation and vesting of the Remaining Business Undertaking of the Transferor Company (upon Part B becoming effective) into the Transferee Company shall be operative from the Appointed Date and take effect immediately after coming into effect of Part B

PART A - DEFINITIONS AND SHARE CAPITAL

1. DEFINITIONS

In this scheme (as defined hereinafter), unless inconsistent with the subject or context, the following expressions shall have the following meanings:

1.1 **"Act" or "the Act"** means the Companies Act, 2013, the rules and regulations made thereunder and will include any statutory modifications, amendments or re-enactment thereof for the time being in force.

1.2 **"Appointed Date"** shall mean1st April 2020 or such date as may be fixed or approved by the National Company Law Tribunal ("NCLT") or such other competent authority.

1.3 **"Board" or "Board of Directors"** means the Board of Directors of MOL 1or MFL or MOL 2, as the case may be, unless it is repugnant to the context or otherwise, and includes a committee of directors or any person(s) authorized by the board of directors or by any such committee.

1.4 **"Cash Alternative Minimum Amount"** means the minimum cash consideration as determined by IFA to be fair and reasonable to be paid to the SDS holders for each SDS accepted into the Exit Offer.

1.5 **"Custodian" or "Local Custodian"** means the DBS Bank India Limited, a banking company incorporated under the Companies Act, 2013 with corporate Identity number U65999DL2018FLC329236 and having its registered office at Ground Floor Nos.11 & 12, Capitol Point, Baba Kharak Singh Marg, Connaught Place, Delhi 110 001, India, and having its Mumbai branch office at Express Towers, Block III, Ramnath Goenka Marg, Nariman Point, Mumbai 400021.

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1.6 **"Demerged Undertaking" or "Agrochemical and Pigment Undertaking"** shall mean all the undertakings, businesses, activities and operations pertaining to Pigment and Agrochemical division of MOL 1 and its related business; and comprising of all the assets (moveable, incorporeal and immoveable), excluding investments in equity shares of the Transferee Company and liabilities which relate thereto, or are necessary therefore and including specifically the following:

(a) all assets, title, properties, interests, investments including OCRPS issued by MFL, loans, advances (including accrued interest), power generating boilers and rights, including rights arising under contracts, wherever located (including in the possession of vendors, third parties or elsewhere), whether real, personal or mixed, tangible, intangible or contingent, exclusively used or held, by the Demerged Company in, or otherwise identified for use in business, activities and operations pertaining to its Demerged Undertaking, including but not limited to all land, factory building, equipment, plant and machinery, offices, capital work in progress, furniture, fixtures, office equipment, appliances, accessories, receivables, vehicles, deposits, all stocks, assets, cash, balances with banks, investments, all customer contracts, contingent rights or benefits, etc., pertaining to its Demerged Undertaking (collectively, the "Demerged Undertaking Assets");

(b) all debts, liabilities, guarantees, assurances, commitments and obligations of any nature or description, whether fixed, contingent or absolute, asserted or unasserted, matured or unmatured, liquidated or unliquidated, accrued or not accrued, known or unknown, due or to become due, whenever or however arising, (including, without limitation, whether arising out of any contract or tort based on negligence or strict liability), or pertaining to the Demerged Undertaking (collectively, "Demerged Undertaking Liabilities");

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(c) all contracts, agreements, licenses, leases, linkages, memoranda of undertakings, memoranda of agreement, memoranda of agreed points, letters of agreed points, arrangements, undertakings, whether written or otherwise, deeds, bonds, schemes, arrangements, sales orders, purchase orders or other instruments of whatsoever nature to which the Demerged Company is a party, exclusively relating to the undertaking, business, activities and operations pertaining to its Demerged Undertaking or otherwise identified to be for the benefit of the same, including but not limited to the relevant licenses, water supply/ environment approvals, and all other rights and approvals, electricity permits, telephone connections, building and parking rights, pending applications for consents or extension, all incentives, tax benefits, deferrals, subsidies, concessions, benefits, grants, rights, claims, liberties, special status and privileges enjoyed or conferred upon or held or availed of by the Demerged Company in relation to its Demerged Undertaking, permits, quotas, consents, registrations, lease, tenancy rights in relation to offices and residential properties, permissions, incentives, if any, in relation to its Demerged Undertaking, and all other rights, title, interests, privileges and benefits of every kind in relation to its Demerged Undertaking (collectively, "Demerged UndertakingContracts");

(d) all permits, licenses, consents, approvals, authorizations, quotas, rights, entitlements, allotments, concessions, exemptions, liberties, advantages, no-objection certificates, certifications, trademarks, intellectual property rights, copyrights,easements, tenancies, privileges and similar rights, and any waiver of the foregoing, issued by any legislative, executive, or judicial unit of any Governmental or semi-Governmental entity or any department, commission, board, agency, bureau, official or other regulatory, local, administrative or judicial authority exclusively used or held for use by the Demerged Company in the undertaking, business, activities and

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operations pertaining to the Demerged Undertaking (collectively, "Demerged Undertaking Licenses");

(e) all such staff, workmen and employees of the Demerged Company, employees/personnel engaged on contract basis and contract labourers and interns/ trainees, as are primarily engaged in or in relation to the Demerged Undertaking.

business, activities and operations pertaining to the Demerged Undertaking, at its respective offices, branches etc, and any other employees/personnel and contract labourers and interns/trainees hired by the Demerged Company after the date hereof who are primarily engaged in or in relation to the Demerged Undertaking, business, activities and operations pertaining to the Demerged Undertaking (collectively, "Demerged Undertaking Employees");

(f) all liabilities present and future (including contingent liabilities pertaining to or relatable to the Demerged undertaking), as may be determined by the Board of the Demerged Company;

(g) all deposits and balances with Government, quasi-Government, municipal, local and other authorities and bodies, customers and other persons, earnest moneys and/ or security deposits paid or received by the Demerged Company, directly or indirectly in connection with or in relation to the Demerged Undertaking;

(h) all books, records, files, papers, directly or indirectly relating to the Demerged Undertaking; but shall not include any portion of the Remaining Business Undertaking of MOL 1; and

(i) Any other asset / liability which is deemed to be pertaining to the Demerged Undertaking by the Board of the Demerged Company.

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Any question that may arise as to whether a specific asset or liability pertains or does not pertain to the Demerged Undertaking or whether it arises out of the activities or operations of the Demerged Undertaking shall be decided by mutual agreement between the Board of Directors of the Demerged Company and the Resulting Company.

1.7 **"Depository Bank" or "Foreign Depository Bank"** means DBS Nominees (Private) Limited, a company incorporated under the laws of Singapore and having registered office at 12, Marina Boulevard, Marina Bay Financial Centre, Singapore (018982), being the depository for the SDSs.

1.8 **"Effective Date"** means the last of the dates specified in clause 30 of this Scheme. Any references in this Scheme to the "date of coming into effect of this Scheme" or "effectiveness of the Scheme" or "Scheme taking effect" shall mean the Effective Date.

1.9 **"Exit Offer"** means an offer made to the SDS holders in consideration of their SDSs in connection with the proposed delisting of the SDSs of the Transferor Company.

1.10 **"Independent Financial Advisor" or "IFA"** means the independent financial advisor based in Singapore and licensed by the Monetary Authority of Singapore as appointed in accordance with the delisting regulations of SGX-ST to opine on the terms of delisting and issue its letter ('IFA Letter') accordingly.

1.11 **"MFL" or "the Transferee Company "** means Meghmani Finechem Limited, a company incorporated under the Companies Act, 1956 and having its registered office atCH1, CH2, GIDC Industrial Estate, Dahej, Tal: Vagra, Dist: Bharuch-392 130, Gujarat.

1.12 **"MOL 1" or "the Transferor Company or "Demerged Company""** means Meghmani Organics Limited, a company incorporated under the Companies Act, 1956 and having its registered office at Plot 184 Phase-II, GIDC, Vatva, Ahmedabad 382 445, Gujarat.

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1.13 **"MOL 2" or "the Resulting Company"** means Meghmani Organochem Limited, a company incorporated under the Companies Act, 2013 and having its registered office at 1st,2nd,3rdFl,Nr. Raj Bunglow, Nr. Safal Profitaire, Prahlad Nagar, Satellite Ahmedabad-380015, Gujarat.

1.14 **"NCLT" or "Tribunal"** means the National Company Law Tribunal, Ahmedabad Bench.

1.15 **"OCRPS"** means Optionally Convertible and Redeemable Preference Shares issued by the Transferee Company to Transferor Company.

1.16 **"Record Date"** means the date to be fixed by the Board of Directors or committee thereof, if any,

(a) of MOL 1 for the purposes of determining the shareholders to whom shares of MOL 2 would be issued in accordance with clause 6.1 of this Scheme;

(b) of MOL 1 for the purposes of determining the shareholders to whom shares of MFL would be issued in accordance with clause 18.1 of this Scheme;

(c) of MOL 1 for the purposes of determining the SDS holders to whom consideration shall be offered in a manner provided at clause 27.2 of this Scheme;

1.17 **"Remaining Business Undertaking of MOL 1"** means all other undertakings, business, activities, divisions including trading division, operations, assets including investment in equity shares of MFL, liabilities and investment of the Transferor Company other than those forming part of the "Agrochemical and Pigment Undertaking" of the Transferor Company.

1.18 **"RPS"** means Redeemable Preference Shares to be held by the Resulting Company and issued by the Transferee Company, pursuant to change of terms of OCRPS.

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1.19 **"Scheme"** or **"the Scheme"** or **"this Scheme"** or **"this Scheme of Arrangement"** means the composite Scheme of Arrangement in its present form (along with any annexures, schedules, etc., annexed/attached hereto) or with any modification(s) and amendments made under Clause 30 of this Scheme from time to time and with appropriate approvals and sanctions as imposed or directed by the Tribunal or such other competent authority, as may be required under the Act, as applicable, and under all other applicable laws.

1.20 **"SDSs"** means the Singapore Depository Shares issued by the Transferor Company representing underlying Equity Shares for listing on the SGX-ST and as are outstanding as of the record date.

1.21 **"SEBI"** means the Securities and Exchange Board of India established under the provisions of the Securities and Exchange Board of India Act.

1.22 **"SEBI Circular"** means (i) Circular No. CFD/DIL3/CIR/2017/21 dated 10th March 2017, (ii) Circular No. CFD/DIL3/CIR/2017/26 dated 23rd March 2017, (iii) Circular No. CFD/DIL3/CIR/2017/105 dated 21st September 2017, (iv) Circular No. CFD/DIL3/CIR/2018/2 dated 3d January 2018 and (v) Circular No. SEBI/HO/CFD/DIL1 /CIR /P/2019/192 dated 12th September 2019, issued by SEBI or any other circulars issued by SEBI applicable to schemes of arrangement from time to time.

1.23 **"SGX-ST"** means the Singapore Exchange Securities Trading Limited.

All terms and words not defined in this Scheme shall, unless repugnant or contrary to the context or meaning thereof, have the same meaning ascribed to them under the Act and other applicable laws, rules, regulations, bye-laws, as the case may be or any statutory modification or re-enactment thereof from time to time.

1.24 **"Stock Exchange"** means National Stock Exchange (NSE) and Bombay Stock Exchange (BSE),

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2. DATE OF TAKING EFFECT AND OPERATIVE DATE

The Scheme set out herein in its present form or with any modification(s) approved or imposed or directed by the Tribunal or made as per Scheme, shall come in legal operation from the Appointed Date, but shall be operative from the Effective Date except for Part C of the Scheme, relating to change of terms of OCRPS issued by the Transferee Company, which shall be effective and operative from the Effective Date only.

3. SHARE CAPITAL

3.1 The authorized, issued, subscribed and paid-up share capital of the De-merged /Transferor Company for the as on September 30, 2019 is as under:

Particulars	Amount in INR
Authorized Capital	
37,00,00,000 Equity Shares of Re. 1 each	37,00,00,000
Total	**37,00,00,000**

Issued, Subscribed and Paid-up	
25,43,14,211 Equity Shares of Re. 1 each fully paid up	25,43,14,211
Total	**25,43,14,211**

Subsequent to the above date and till the date of the Scheme being approved by the Board of Directors of the Transferor Company, there has been no change in the authorized, issued, subscribed and paid up share capital of the Transferor Company.

3.2 The authorized, issued, subscribed and paid-up share capital of the Transferee Company as on September 30, 2019 is as under:

Particulars	Amount in INR
Authorized Capital	
9,50,00,000Equity Shares of Rs. 10 each	95,00,00,000
20,00,000 Preference Shares of Rs. 100 each	20,00,00,000
43,26,28,796 Preference Shares of Rs. 10 each	432,62,87,960
Total	**547,62,87,960**
Issued, Subscribed and Paid-up	
4,11,93,114 Equity Shares of Rs. 10 each fully paid up	41,19,31,140
21,09,19,871 Preference Shares of Rs. 10 each fully paid up	210,91,98,710
Total	**252,11,29,850**

Subsequent to the above date and till the date of the Scheme being approved by the Board of Directors of the Transferee Company, there has been no change in the authorized, issued, subscribed and paid up share capital of the Transferee Company.

3.3 The authorized, issued, subscribed and paid-up share capital of the Resulting Company as on 30th September 2019 is as under:

Particulars	Amount in INR
Authorized Capital	
50,000 Equity Shares of Rs. 10 each	5,00,000
Total	**5,00,000**
Issued, Subscribed and Paid-up	
50,000 Equity Shares of Rs. 10 each	5,00,000
Total	**5,00,000**

Subsequent to the above date till the date of the Scheme being approved by the Board of Directors of the MOL 2, there has been no change in the authorized, issued, subscribed and paid up share capital of MOL 2.

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PART B- DEMERGER OF DEMERGED UNDERTAKING OF MOL 1 INTO MOL 2

4 TRANSFER AND VESTING OF AGROCHEMICAL and PIGMENT UNDERTAKING OF MOL 1 INTO MOL 2

4.1 With effect from the Appointed date and upon the scheme being effective, the Agrochemical and Pigment Undertaking of the Demerged Company as defined in Clause 1.6 shall stand transferred to and vested in or deemed to be transferred to and vested into, as a going concern, the Resulting Company in accordance with Section 2(19AA) of the Income Tax Act, 1961 and in the following manner:

4.2 All Agrochemical and Pigment Undertaking Assets that are movable in nature or incorporeal property or are otherwise capable of transfer by physical or constructive delivery and/or by endorsement and delivery or by operation of law pursuant to the vesting order of the NCLT sanctioning the Scheme and its filing with the Registrar of Companies concerned. Such assets shall stand vested in the Resulting Company and shall be deemed to be and become the property and as an integral part of the Resulting Company by operation of law. The vesting order and sanction of the Scheme shall operate in relation to the movable property in accordance with its normal mode of vesting through the Resulting Company and as the context may provide, by physical or constructive delivery, or by endorsement and delivery, or by mere operation of the vesting order and its recordal or registration with the Registrar in accordance with the Act, as appropriate to the nature of the movable property vested. Upon the scheme becoming effective the title to such property shall be deemed to have been mutated and recognized as that of the Resulting Company.

4.3 All Agrochemical and pigment Undertaking Assets that are other movable properties, including sundry debtors, investment in OCRPS of the Transferee Company and other investments relating to Agrochemical and pigment business (excluding investments in equity shares of MFL), outstanding loans and advances, if any, recoverable

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in cash or in kind or for value to be received, bank balances and deposits, if any, with Government, semi-Government, local and other authorities and bodies, customers and other persons, shall without any further act, instrument or deed, pursuant to the vesting order and by operation of law become the property of the Resulting Company, and the title thereof together with all rights, interests or obligations therein shall be deemed to have been mutated and recorded as that of the Resulting Company and any document of title pertaining to the assets of the Agrochemical and Pigment Undertaking shall also be deemed to have been mutated and recorded as titles of the Resulting Company to the same extent and manner as originally held by the Demerged Company and enabling the ownership, right, title and interest therein as if the Resulting Company was originally the Demerged Company. The Resulting Company shall subsequent to the vesting order be entitled to the delivery and possession of all documents of title of such movable property in this regard.

4.4 All immovable properties of the Agrochemical and Pigment Undertaking, including land together with the buildings and structures standing thereon and rights and interests in immovable properties of the Agrochemical and Pigment Undertaking, whether freehold or leasehold or otherwise and all documents of title, rights and easements in relation thereto shall stand vested in and/or be deemed to have been vested in the Resulting Company, by operation of law pursuant to the vesting order of the NCLT sanctioning the Scheme, and its filings with the concerned Registrar of Companies. Such assets shall stand vested in the Resulting Company and shall be deemed to be and become the property as an integral part of the Resulting Company by operation of law. The Resulting Company shall simultaneous with the filing and registration of the order of the NCLT sanctioning the Scheme be always entitled to all the rights and privileges attached in relation to such immovable properties and shall be liable to pay appropriate rent, rates and taxes and fulfill all obligations in relation thereto or as applicable to such immovable property. Upon the Scheme becoming effective, the title to such properties shall deemed to have been mutated and recognized as that

of the Resulting Company and the mere filing thereof with the appropriate Registrar or Sub-Registrar of Assurances or with the relevant Government shall suffice as record of continuing titles with the Resulting Company pursuant to the Scheme becoming effective and shall constitute a deemed mutation and substitution thereof. The Resulting Company shall subsequent to the vesting order be entitled to the delivery and possession of all documents of title to such immovable property in this regard. It is hereby clarified that all the rights, title and interest of the Agrochemical and Pigment Undertaking in any leasehold properties shall, pursuant to Section 232 of the Act and the provisions of this Scheme, without any further act, instrument or deed, be vested in or be deemed to have been vested in the Resulting Company, subject to payment of applicable stamp duty

4.5 All the Agrochemical and Pigment Undertaking liabilities including debts, liabilities, contingent liabilities, duties and obligations, secured or unsecured, whether provided for or not in the books of account or disclosed in the balance sheets of the Demerged Company shall stand vested in the Resulting Company and shall upon the scheme becoming effective be deemed to be the debts, liabilities, contingent liabilities, duties and obligations of the Resulting Company, and the Resulting Company shall, and undertake to meet, discharge and satisfy the same in terms of their respective terms and conditions, if any. It is hereby clarified that it shall not be necessary to obtain the consent of any third party or other person who is a party to any contract or arrangement by virtue of which such debts, liabilities, duties and obligations have arisen in order to give effect to the provisions of this Clause.

4.6 All Contracts including contracts relating to the Agrochemical and Pigment Undertaking, deeds, bonds, agreements, schemes, arrangements and other instruments, permits, rights, entitlements, licenses (including the licenses granted by any Governmental, statutory or regulatory bodies) for the purpose of carrying on the Agrochemical and Pigment Undertaking of the Demerged Company, and in relation thereto, and those relating to tenancies, privileges, Power Generations, facilities of every kind and description of

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whatsoever nature in relation to the Agrochemical and Pigment Undertaking of the Demerged Company, or to the benefit of which, Agrochemical and Pigment Undertaking of the Demerged Company may be eligible and which are subsisting or having effect immediately before the Effective Date, shall by endorsement, delivery or recordal or by operation of law pursuant to the vesting order of NCLT sanctioning the Scheme, and its filing with the Registrar of Companies concerned be deemed to be contracts, deeds, bonds, agreements, schemes, arrangements and other instruments, permits, rights, entitlements, licenses (including the licenses granted by any Governmental, statutory or regulatory bodies) of the Resulting Company. Such properties and rights described hereinabove shall stand vested in the Resulting Company and shall be deemed to be the property and become the property by operation of law as an integral part of the Resulting Company. Such contracts and properties described above shall continue to be in full force and continue as effective as hitherto fore in favour of or against the Resulting Company and shall be the legal and enforceable rights and interests of the Resulting Company, which can be enforced and acted upon as fully and effectually as if, it were the Demerged Company, as the Resulting Company is successor in interest. Upon the Scheme becoming effective, the rights, duties, obligations, interests flowing from such contracts and properties, shall be deemed to have been entered in and novated to the Resulting Company by operation of law and the Resulting Company shall be deemed to be its substituted party or beneficiary or obligor thereto. In relation to the same any procedural requirements required to be fulfilled solely by the Demerged Company (and not by any of its successors), shall be fulfilled by the Resulting Company as if it were the duly constituted attorney of the Demerged Company. Upon this Scheme becoming effective and with effect from the Appointed Date, any contract of the Demerged Company relating to or benefiting at present the Demerged Company and the Demerged Undertaking, shall be deemed to constitute separate contracts, thereby relating to and/or benefiting the Resulting Company, respectively.

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4.7 The transfer and vesting as aforesaid shall be subject to the existing charges / hypothecation / mortgages, if any, as may be subsisting and agreed to be created over or in respect of the said assets or any part thereof, provided however, any reference in any security documents or arrangements to which the Demerged Company are a party wherein the assets of the Demerged Company have been or are offered or agreed to be offered as security for any financial assistance or obligations shall be construed as reference only to the assets pertaining to the Demerged Company and vested in the Resulting Company by virtue of this Scheme to the end and intent that the charges shall not extend or deemed to extend to any assets of the Resulting Company.

Provided that the Scheme shall not operate to enlarge the security for the said liabilities of the Demerged Company which shall vest in Resulting Company by virtue of the Scheme and the Resulting Company shall not be obliged to create any further, or additional security thereof after the demerger has become effective or otherwise. The transfer / vesting of the assets of the Demerged Company as aforesaid shall be subject to the existing charges / hypothecation / mortgages over or in respect of the assets or any part thereof of the Demerged Company.

4.8 Any pending suits/appeals or other proceedings of whatsoever nature relating to the Agrochemical and Pigment Undertaking of the Demerged Company, whether by or against such Demerged Company, shall not abate, be discontinued or in any way prejudicially affected by reason of the demerger of the Agrochemical and Pigment Undertaking of the Demerged Company into the Resulting Company or of anything contained in this Scheme, but by virtue of the vesting and sanction order, such legal proceedings shall continue and any prosecution shall be enforced by or against the Resulting Company in the same manner and to the same extent as would or might have been continued, prosecuted and/or enforced by or against the Demerged Company, as if this Scheme had not been implemented.

4.9 All the Agrochemical and Pigment Undertaking Employees shall become employees of and be engaged by the Resulting Company pursuant to the vesting order and by operation of law, with effect from the Effective Date, on such terms and conditions as are no less favourable than those on which they are currently engaged by the Demerged Company, without any interruption of service as a result of this hiving-off, without any further act, deed or instrument on the part of the Demerged Company or the Resulting Company. With regard to provident fund, gratuity, leave encashment and any other special scheme or benefits created or existing for the benefit of such employees, the Resulting Company shall stand substituted for the Demerged Company for all purposes whatsoever, upon this Scheme becoming effective, including with regard to the obligation to make contributions to relevant authorities, such as the Regional Provident Fund Commissioner or to such other funds maintained by the Demerged Company, in accordance with the provisions of applicable laws or otherwise. It is hereby clarified that upon this Scheme becoming effective, the aforesaid benefits or schemes shall continue to be provided to such employees and the services of all such employees of the Demerged Company for such purpose shall be treated as having been continuous.

4.10 All taxes (including but not limited to value added tax, goods and service tax, Central Goods and Service Tax law (CGST), State Goods and Service Tax law (SGST) and Integrated Goods and Service Tax law (IGST) credits, sales tax, service tax and any other indirect tax etc.) payable by or refundable to the Agrochemical and Pigment Undertaking of the Demerged Company, including tax losses, Minimum Alternate Tax credit and/or TDS credit available, advance tax, all or any refunds or claims shall be treated as the tax liability or refunds/claims, as the case may be, of the Resulting Company, and any tax incentives, advantages, privileges, exemptions, credits, holidays, remissions, reductions, etc, as would have been available to Agrochemical and Pigment Undertaking of the Demerged Company, shall pursuant to this Scheme becoming effective, be available to the Resulting Company.

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4.11 Taxes, if any, paid or payable by the Demerged Company after the Appointed Date and specifically pertaining to the Agrochemical and Pigment Undertaking shall be treated as paid or payable by the Resulting Company and the Resulting Company shall be entitled to claim the credit, refund or adjustment for the same as may be applicable.

4.12 Upon this part being effective, the Demerged Company and the Resulting Company are expressly permitted to reopen and revise their financial accounts, income tax returns, withholding tax returns, service tax returns, value added tax returns, sales tax returns, excise and CENVAT returns, GST returns and any other statutory returns and filings under the laws for any relevant year for the purposes of/ consequent to implementation of this Scheme, notwithstanding that the period of filing/revising such return may have lapsed, without incurring any liability on account of interest, penalty or any other sum. It is further clarified that the Resulting Company shall be entitled to claim deduction under Section 43B of the Income Tax Act in respect of unpaid liabilities transferred to it as part of the Demerged Undertaking to the extent not claimed by the Demerged Company, as and when the same are paid subsequent to Appointed Date.

4.13 All Agrochemical and Pigment Undertaking Licenses including approvals, consents, exemptions, registrations, trademarks, intellectual property rights, brands, no-objection certificates, permits, quotas, rights, entitlements, licenses (including the licenses granted by any Governmental, statutory or regulatory bodies for the purpose of carrying on its business or in connection therewith), and certificates of every kind and description whatsoever in relation to the Agrochemical and Pigment Undertaking of the Demerged Company, or to the benefit of which the Agrochemical and Pigment Undertaking of the Demerged Company may be eligible/entitled, and which are subsisting or having effect immediately before the Effective Date, shall by endorsement, delivery or record or by operation of law pursuant to the vesting order of NCLT sanctioning the Scheme, and its filing with

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the Registrar of Companies concerned, shall be deemed to be approvals, consents, exemptions, registrations, no-objection certificates, permits, quotas, rights, entitlements, licenses (including the licenses granted by any Governmental, statutory or regulatory bodies for the purpose of carrying on its business or in connection therewith), and certificates of every kind and description of whatsoever nature of the Resulting Company, and shall be in full force and effect in favour of the Resulting Company and may be enforced as fully and effectually as if, instead of the Demerged Company, the Resulting Company had been a party or beneficiary or obligor thereto. Such of the other permits, licenses, consents, approvals, authorizations, quotas, rights, entitlements, allotments, concessions, exemptions, liberties, advantages, no-objection certificates, certifications, easements, tenancies, privileges and similar rights, and any waiver of the foregoing, as are held at present by the Demerged Company, but relate to or benefitting the Demerged Company and the Agrochemical and Pigment Undertaking, shall be deemed to constitute separate permits, licenses, consents, approvals, authorizations, quotas, rights, entitlements, allotments, concessions, exemptions, liberties, advantages, no-objection certificates, certifications, easements, tenancies, privileges and similar rights, and any waiver of the foregoing, and the necessary substitution/endorsement shall be made and duly recorded in the name of the Resulting Company, respectively, by the relevant authorities pursuant to the sanction of this Scheme by NCLT. It is hereby clarified that if the consent of any third party or authority is required to give effect to the provisions of this Clause, the said third party or authority shall take on record the drawn up order of NCLT sanctioning the Scheme on its file and make and duly record the necessary substitution or endorsement in the name of the Resulting Company as successor in interest, pursuant to the sanction of this Scheme by NCLT, and upon this Scheme becoming effective in accordance with the terms hereof. For this purpose, the Resulting Company shall file certified copies of such sanction order, and if required file appropriate applications, forms or documents with relevant authorities concerned for statistical, information and record

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purposes only, and there shall be no break in the validity and enforceability of approvals, consents, exemptions, registrations, trademarks, intellectual property rights, brands, no-objection certificates, permits, quotas, rights, entitlements, licenses (including the licenses granted by any Governmental, statutory or regulatory bodies for the purpose of carrying on its business or in connection therewith), and certificates of every kind and description of whatsoever nature.

4.14 Benefits of any and all corporate approvals as may have already been taken by the Demerged Company with respect to the Agrochemical and Pigment Undertaking, whether being in the nature of compliances or otherwise, shall stand vested in the Resulting Company and the said corporate approvals and compliances shall, upon this Scheme becoming effective, be deemed to have been taken/complied with by the Resulting Company.

4.15 All estates, assets, rights, title, interests and authorities accrued to and/or acquired by the Demerged Company in relation to the Agrochemical and Pigment Undertaking shall be deemed to have been accrued to and/or acquired for and on behalf of the Resulting Company and shall, upon this Scheme coming into effect, pursuant to the provisions of Section 232 and other applicable provisions of the Act, without any further act, instrument or deed be and stand vested in or be deemed to have been vested in the Resulting Company to that extent and shall become the estates, assets, right, title, interests and authorities of the Resulting Company.

5 TRANSFER OF PART OF THE AUTHORISED CAPITAL OF THE DEMERGED COMPANY, RESTRUCTURE OF EQUITY SHARE CAPITAL OF THE RESULTING COMPANY AND ALTERATION OF MEMORANDUM OF ASSOCIATION AND NAME CLAUSE

5.1 As an integral part of the Scheme, and upon coming into effect of Part B of this scheme,

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(a) Authorized Capital to the extent of Rs. 11,50,00,000(Rupees Eleven Crores Fifty Lakhs Only) shall stand transferred from the authorized capital of the Demerged Company and get combined with the authorized capital of the Resulting Company;

(b) The face value of the equity share of the Resulting Company shall be sub-divided from Rs. 10/- to Rs. 1/-, without any further act, instrument or deed on the part of the Resulting Company. and

(c) Accordingly, clause 5 of the Memorandum of Association of the Resulting Company shall automatically stand amended so as to read as under:

"The Authorised Share Capital of the Company is Rs. 11,55,00,000/- [Rupees Eleven Crores Fifty Five Lacs Only] divided in 11,55,00,000 [Eleven Crores Fifty Five Lacs] Equity shares of Rs. 1/- [Rupee One Only] each."

5.2 It is clarified that the approval of the members of the Resulting Company to the Scheme shall be deemed to be their consent / approval also to the alteration of the Memorandum of Association of the Resulting Company and the Resulting Company shall not be required to seek separate consent / approval of its shareholders for the alteration of the Memorandum of Association on the Resulting Company as required under Section 13, 61 and 64 of the Act and other applicable provisions of the Act.

5.3 The registration fee applicable under the Act and the stamp duty already paid by the Demerged Company on its authorized capital, which is being transferred to the Resulting Company in terms of sub clause 5.1 herein above, shall be deemed to have been so paid by the Resulting Company and accordingly, the Resulting Company shall not be required to pay any fee / stamp duty on the authorized capital so increased. Further, the Resulting Company shall file the required forms with the ROC for alteration of its authorized share capital and shall pay necessary fees as may be required to be paid in accordance with the law.

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5.4 Upon the occurrence of the last of the dates on which the certified copy of the order of the NCLT at Ahmedabad, or any other appropriate authority sanctioning the Scheme is filed with the relevant Registrar of Companies, the name of Resulting Company shall be deemed to have been changed from **"Meghmani Organochem Limited"** to **"Meghmani Organics Limited"** or such other alternate name as may be permitted by the Registrar of Companies, Ahmedabad in accordance with relevant provisions of the Act.

It is hereby clarified that the consent of the shareholders of Resulting Company to this Scheme shall be deemed to be sufficient for the purpose of effecting the aforementioned amendment and that no further resolution under Section 13 or any other applicable provisions of the Act, would be required to be separately passed. Further, the Resulting Company shall file the required forms with the ROC for change of name and shall pay necessary fees as may be required to be paid in accordance with the Act.

6 ISSUE OF SHARES AND PAYMENT IN CASH (TO THE SD SHOLDERS, IF REQUIRED) BY THE RESULTING COMPANY PURSUANT TO DEMERGER

6.1 Upon the Scheme becoming effective and upon vesting of the Agrochemical and Pigment Undertaking of the Demerged Company in the Resulting Company, the Resulting Company shall, without any further application or deed, issue and allot to the shareholders of the Demerged Company whose name appears in the register of members of the Demerged Company as on the Record Date or to their respective heirs, executors, administrators, legal representatives or the successors in title, as the case may be as may be recognized by the Board of Directors of MOL 2, in the following proportion:

** 1 (One) fully paid up Equity Share of Re. 1/- each of the Resulting Company shall be issued and allotted at par, as fully paid up to the equity shareholders of the Demerged Company (including to Depository Bank who holds shares on behalf of the SDS holders who shall deal*

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with the shares in a manner provided at clause 27.2 of the Scheme) for every 1 (One) Equity Share of Re. 1/- fully paid up held in the Demerged Company as on the Record Date."

6.2 The Resulting Company shall take necessary steps to increase its Authorized Share Capital to the required extent to enable it to issue and allot the shares required to be issued and allotted by it under this Scheme, by following the requisite procedure and payment of requisite fees and duties, as prescribed under the Companies Act, 2013.

6.3 The shares to be issued and allotted as above shall be subject to and in accordance with the Memorandum and Articles of Association of the Resulting Company. The shares issued and allotted by the Resulting Company in terms of this Scheme shall rank *pari-passu* in all respects with the existing shares of the resulting Company.

6.4 The approval of this Scheme by the shareholders of the Resulting Company shall be deemed to be due compliance of the provisions of section 42, section 62, if applicable, and all the other relevant and applicable provisions of the Act for the issue and allotment of shares by the Resulting Company to the shareholders of the Demerged Company, as provided in this Scheme.

6.5 The consideration in the form of equity shares shall be issued and allotted by the Resulting Company in dematerialized form to all the shareholders of the Demerged Company holding such shares in dematerialized form and in physical form to all those shareholders of the Demerged Company holding such shares in physical form.

6.6 The equity shares issued by the Resulting Company shall be listed and admitted to trading on the Stock Exchanges i.e. NSE and BSE, pursuant to this Scheme and in compliance with the applicable regulations and the SEBI circular. The Resulting Company shall make all requisite applications and shall otherwise comply with the provisions of SEBI circular and Applicable Law and take all steps to procure the listing of the equity shares issued by it.

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6.7 The equity shares issued by the Resulting Company, pursuant to the Scheme shall remain frozen in the depository system till listing/trading permission is given by the Stock Exchanges i.e. NSE and BSE.

6.8 There shall be no change in the shareholding pattern or control in the Resulting Company between Record Date as defined at clause 1.16 and the listing of the equity shares on the Stock Exchanges i.e. NSE and BSE.

7 CANCELLATION OF EQUITY SHARES OF THE RESULTING COMPANY HELD BY THE DEMERGED COMPANY

7.1 Upon the Scheme becoming effective, the issued, subscribed and paid up share capital of Resulting Company, to the extent of the shares held by Transferor Company in Resulting Company, shall be automatically cancelled and reduced in terms of Section 66 of the Act.

7.2 The said cancellation shall result in reduction of capital under Section 66 of the Act. However, since the aforesaid reduction is consequential and is proposed as an integral part of the Scheme, the Transferee Company shall not be required to undertake separate procedure under Section 66 of the Act. Further, as the aforesaid reduction does not result in either diminution of liability in respect of unpaid share capital or payment to any shareholder of any paid-up share capital, the provisions of Section 66 of the Act shall not be applicable. The order of the NCLT sanctioning the scheme shall be deemed to be the Order under Section 66 of the Act for the purpose of confirming reduction. Further, the Transferee Company shall not be required to add "and reduced" as a suffix to its name consequent upon such reduction.

8 ACCOUNTING TREATMENT

8.1 **IN THE BOOKS OF DEMERGED COMPANY**

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8.1.1 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.

8.1.2 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 the Demerged Company.

8.2 **IN THE BOOKS OF THE RESULTING COMPANY**

8.2.1 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.

8.2.2 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.

8.2.3 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 8.2.1above, over the amount credited as share capital as per Clause 8.2.2 above, shall be transferred to the Capital Reserve.

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8.2.4 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 the other equity as appearing in the books of Resulting Company.

9 CONDUCT OF BUSINESS UNTIL THE EFFECTIVE DATE

With effect from the Appointed Date and up to and including the Effective Date

9.1 The Demerged Company shall be deemed to have been carrying on and shall carry on its business and activities in relation to Agrochemical and Pigment Undertaking and shall be deemed to have possessed of and shall hold and stand possessed of all their

properties and assets relating to Agrochemical and Pigment undertaking for and on account of and in trust for the Resulting Company. The Resulting Company hereby undertakes to hold the said assets with utmost prudence until the Effective Date.

9.2 The Demerged Company shall not utilize the profits or income, if any, relating to the Agrochemical and Pigment Undertaking for the purpose of declaring or paying any dividend or for any other purpose, without the prior written consent of the Board of Directors of the Resulting Company.

9.3 Any distribution by way of dividend between the Appointed Date and Effective Date, of profits or income out of the profits pertaining to the Agrochemical and Pigment Undertaking (including income from shares forming part of the said undertaking and received between the Appointed Date and Effective Date), shall be considered as distribution made by the Resulting Company and any credit in respect of such distribution, under any law for the time being in force, shall be available to the Resulting Company.

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9.4 The Demerged Company shall not without the prior written consent of the Board of Directors of the Resulting Company or pursuant to any pre-existing obligation, sell, transfer or otherwise alienate, charge, mortgage or encumber or otherwise deal with or dispose of the undertaking relating to Agrochemical and Pigment Undertaking or any part thereof except in the ordinary course of its business.

9.5 The Demerged Company shall not vary the existing terms and conditions of service of its staff, workmen and employees or any agreements or contracts relating to Agrochemical and Pigment Undertaking except in the ordinary course of its business or without prior consent of the Resulting Company or pursuant to any pre-existing obligation undertaken by the Demerged Company as the case may be, prior to Effective Date.

9.6 The Resulting Company shall be entitled, pending the sanction of the Scheme, to apply to the Central/State Government, and all other agencies, departments and authorities concerned as are necessary under any law or rules, for such consents, approvals and sanctions, which the Resulting Company may require pursuant to this Scheme.

10 STAFF, WORKMEN AND EMPLOYEES

10.1 On the scheme becoming effective, all the staff, workmen and employees of the Demerged Company engaged in or in relation to the Agrochemical and Pigment Undertaking, who are in service on the date immediately preceding the Effective Date shall, on and from the Effective Date become and be engaged as the employees of the Resulting Company, without any break or interruption in service as a result of the transfer and on terms and conditions not less favourable than those on which they are engaged by the Demerged Company immediately preceding the Effective Date. Services of the employees of the Demerged Company shall be taken into account from the date of their respective appointment with the Demerged Company for the purposes of all retirement benefits and all other entitlements for which they may be eligible. The Resulting Company further agrees that for the purpose of payment of any retrenchment compensation, if any, such past services with the Demerged Company shall also be

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taken into account. The services of such employees shall not be treated as having been broken or interrupted for the purpose of Provident Fund or Gratuity or Superannuation or other statutory purposes and for all purposes will be reckoned from the date of their respective appointments with the Demerged Company.

10.2 It is provided that as far as the Provident Fund, Gratuity Fund and Pension and/ or Superannuation Fund or any other special fund created or existing for the benefit of the staff, workmen and other employees of the Demerged Company are concerned, upon the Scheme becoming effective, the Resulting Company shall stand substituted for the Demerged Company in respect of the employees transferred with the Agrochemical and Pigment Undertaking for all purposes whatsoever relating to the administration or operation of such Funds or Trusts or in relation to the obligation to make contribution to the said Funds or Trusts in accordance with the provisions of such Funds or Trusts as provided in the respective Trust Deeds or other documents. It is the aim and the intent of the Scheme that all the rights, duties, Power Generations and obligations of the Agrochemical and Pigment Undertaking of the Demerged Company in relation to such Funds or Trusts shall become those of the Resulting Company. The Trustees including the Board of Directors of the Demerged Company and the Resulting Company or through any committee / person duly authorized by the Board of Directors in this regard shall be entitled to adopt such course of action in this regard as may be advised provided however that there shall be no discontinuation or breakage in the services of the employees of the Demerged Company.

10.3 With effect from the first of the dates of filing of this Scheme with Tribunal and up to and including the Effective Date, the Demerged Company shall not vary or modify the terms and conditions of employment of any of its employees engaged in or in relation to the Agrochemical and Pigment Undertaking of the Demerged Company, except with written consent of the Resulting Company.

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11 LEGAL PROCEEDINGS

11.1 All legal proceedings of whatsoever nature by or against the Demerged Company pending and/or arising before the Effective Date and relating to the Agrochemical and Pigment Undertaking, shall not abate or be discontinued or be in any way prejudicially affected by reason of the Scheme or by anything contained in this Scheme but shall be continued and enforced by or against the Resulting Company, as the case may be in the same manner and to the same extent as would or might have been continued and enforced by or against the Demerged Company. Any cost pertaining to the said proceedings between the Appointed Date and the Effective date incurred by the Demerged Company shall be reimbursed by the Resulting Company.

11.2 After the Effective Date, if any proceedings are taken against the Demerged Company in respect of the matters referred to in the sub-clause 11.1 above, they shall defend the same at the cost of the Resulting Company, and the Resulting Company shall reimburse and indemnify the Demerged Company against all liabilities and obligations incurred by the Demerged Company in respect thereof.

11.3 The Resulting Company undertakes to have all legal or other proceedings initiated by or against the Demerged Company referred to in Clauses 11.1 or 11.2 above transferred into its name and to have the same continued, prosecuted and enforced by or against the Resulting Company as the case may be, to the exclusion of the Demerged Company.

12 CONTRACTS, DEEDS, ETC.

12.1 Notwithstanding anything to the contrary contained in the contract, deed, bond, agreement or any other instrument, but subject to the other provisions of this Scheme, all contracts, deeds, bonds, agreements and other instruments, if any, of whatsoever nature and subsisting or having effect on the Effective Date and relating to the Agrochemical and Pigment Undertaking of the Demerged Company, shall continue in full force and effect against or in favour of the

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Resulting Company and may be enforced effectively by or against the Resulting Company as fully and effectually as if, instead of the Demerged Company, the Resulting Company had been a party thereto.

12.2 The Resulting Company may, at any time after the coming into effect of this Scheme in accordance with the provisions hereof, if so required, under any law or otherwise, enter into, or issue or execute deeds, writings, confirmations, novations, declarations, or other documents with, or in favor of any party to any contract or arrangement to which the Demerged Company is a party or any writings as may be necessary to be executed in order to give formal effect to the above provisions. The Resulting Company shall, be deemed to be authorised to execute any such writings on behalf of the Demerged Company and to carry out or perform all such formalities or compliances required for the purposes referred to above on the part of the Demerged Company.

13 SAVING OF CONCLUDED TRANSACTIONS

13.1 The transfer of properties and liabilities under Clause 4above and the continuance of proceedings by or against the Resulting Company under Clause 11 above shall not affect any transaction or proceedings already concluded by the Demerged Company on or after the Appointed Date till the Effective Date, to the end and intent that the Resulting Company accepts and adopts all acts, deeds and things done and executed by the Demerged Company in relation to the Agrochemical and Pigment Undertaking in respect thereto as done and executed on behalf of itself.

14 REMAINING BUSINESS UNDERTAKING OF THE DEMERGED COMPANY

14.1 The Remaining Business Undertaking of the Demerged Company and all the assets, liabilities and obligations pertaining thereto shall continue to belong to and be vested in and be managed by the Demerged Company.

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14.2 All legal, taxation and other proceedings whether civil or criminal (including before any statutory or quasi-judicial authority or tribunal) by or against the Demerged Company under any statute, whether pending on the Appointed Date or which may be instituted in future, and relating to the Remaining Business Undertaking of the Demerged Company (including those relating to any property, right, Power Generation, liability, obligation or duty of the Demerged Company in respect of the Remaining Business Undertaking of the Demerged Company) shall be continued and enforced by or against the Demerged Company. The Demerged Company and the Resulting Company shall pay any amounts arising out of proceedings pending on the Appointed Date or otherwise in relation to a period prior to the Appointed Date, including interest, penalties, damages, costs etc. in such manner and proportion as may be agreed between them.

14.3 Up to and including the Effective Date –

(a) The Demerged Company shall be deemed to have been carrying on all the business and activities relating to the Remaining Business Undertaking of the Demerged Company for and on their behalf;

(b) all profits (including taxes) accruing to the Demerged Company thereon or losses arising or incurred by it relating to the Remaining Business Undertaking of the Demerged Company shall, for all purposes, be treated as the profit, or losses, (including taxes) as the case may be, of the Demerged Company.

PART C– CHANGE OF TERMS of OCRPS

15 Change of terms of OCRPS

15.1 The terms of OCRPS which forms part of the Agrochemical and Pigment undertaking, shall be changed so as to convert them into Compulsorily Redeemable Preference Shares ('RPS'). Terms of the RPS has been provided in Annexure 1:

15.2 The above modification in the terms of OCRPS shall become operative and effective from the Effective Date of the scheme.

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16 ACCOUNTING TREATMENT IN THE BOOKS OF RESULTING COMPANY

16.1 The investment in OCRPS of MFL, which have been transferred to MOL 2 pursuant to demerger as per Part B of the Scheme and upon change of terms as mentioned above, are to be fair valued in compliance with the Indian Accounting Standard 27 on Consolidated and separate financial statements 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. Any gain/(loss) on such fair valuation will be credited/debited, as the case may be, to the Statement of Profit & Loss Account of MOL 2.

PART D– AMALGAMATION OF REMAINING BUSINESS UNDERTAKING OF MEGHMANI ORGANICS LIMITED WITH MEGHMANI FINECHEM LIMITED

17 TRANSFER AND VESTING

17.1 With effect from the Appointed Date, MOL 1(having Remaining Business Undertaking of MOL 1after demerger of Agrochemical and Pigment Undertaking), including all properties and assets (whether movable or immovable, tangible or intangible) of whatsoever nature such as licenses, permits, trademarks, brands, intellectual property rights, copy rights, quotas, investments, approvals, lease, tenancy rights, permissions, incentives, if any, and benefit of all letter of intent, request for proposal, prequalification, bid acceptances, tenders, contracts, deeds, memorandum of understanding, bonds, agreements, arrangements, track-record, experience, goodwill and all other rights, claims, power and any other instrument and all other rights, title, interest, certificates, registrations under various legislations, contracts, consent, approvals or power of every kind nature and descriptions whatsoever of all intents and purposes and specifically including but not limited to, the turnover, the profitability, performance, and market share of the Transferor Company from the commencement of its operations shall under the applicable provisions of the Act and pursuant to the orders of the Tribunal and without any

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further act, instrument or deed, but subject to the existing charges affecting the same as on the Effective Date be transferred and/or deemed to be transferred to and vested in the Transferee Company so as to become the properties and assets of the Transferee Company.

17.2 Without prejudice to Clause 17.1 above, in respect of such of the assets of the Transferor Company as are movable in nature or are otherwise capable of transfer by manual delivery or by endorsement and/or delivery, the same shall be so transferred by the Transferor Company, and shall, upon such transfer, become the property, estate, assets, rights, title, interest and authorities of the Transferee Company by way of physical delivery or novation. The investments held in dematerialized form will be transferred to the Transferee Company by issuing appropriate delivery instructions to the depository participant with whom the Transferor Company have an account. Such delivery and transfer shall be made on a date mutually agreed upon between the respective Boards of Directors of the Transferee Company and the Transferor Company, being a date after the scheme becoming effective. The moveable assets, other than those specified in Clause 17.1 above, including intangible assets, actionable claims, sundry debtors, outstanding loans and advances, if any, recoverable in cash or in kind or for value to be received, bank balances and deposits including deposits paid in relation to outstanding litigations, if any, with Government, semi-Government, local and other authorities and bodies, customers and other persons, shall, without any further act, instrument or deed, be transferred to and vested into as the property of the Transferee Company. The Transferee Company may, if required, give notice in such form as it may deem fit and proper to each person or debtor that, pursuant to the Scheme, the said person or debtor should pay the debt, loan or advance or make good the same or hold the same to its account and that the right of the Transferee Company to recover or realize the same is in substitution of the right of the Transferor Company and that appropriate entry should be passed in their respective books to record the aforesaid charges.

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17.3 Without prejudice to any of the Clauses above, with effect from the Appointed Date and upon the Scheme becoming effective, all immoveable properties, including land together with buildings and structure standing thereon, whether freehold or leasehold, relating to any of the Transferor Company and any documents of title, rights, interests, claims, including leases, licenses and easements in relation thereto, shall, pursuant to the applicable provisions of the Act and the Scheme, without any further act, instrument, deed, matter or thing, stand transferred to and vested into the Transferee Company , as of the Appointed Date. The mutation of the title to the immoveable properties shall be made and duly recorded by the appropriate authorities pursuant to the sanction of the Scheme and upon the Scheme becoming effective, in accordance with the terms hereof, in favor of the Transferee Company.

17.4 The transfer and vesting as aforesaid shall be subject to the existing charges / hypothecation / mortgages, if any, as may be subsisting and agreed to be created over or in respect of the said assets or any part thereof, provided however, any reference in any security documents or arrangements to which the Transferor Company are a party wherein the assets of the Transferor Company have been or are offered or agreed to be offered as security for any financial assistance or obligations shall be construed as reference only to the assets pertaining to the Transferor Company and vested in the Transferee Company by virtue of this Scheme to the end and intent that the charges shall not extend or deemed to extend to any assets of the Transferee Company.

Provided that the Scheme shall not operate to enlarge the security for the said liabilities of the Transferor Company which shall vest in Transferee Company by virtue of the Scheme and the Transferee Company shall not be obliged to create any further, or additional security thereof after the merger has become effective or otherwise. The transfer / vesting of the assets of the Transferor Company as aforesaid shall be subject to the existing charges / hypothecation / mortgages over or in respect of the assets or any part thereof of the Transferor Company.

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17.5 All debts, liabilities, duties and obligations of whatsoever nature of the Transferor Company shall also, without any further act, instrument or deed be transferred to and vested in and assumed by and/or deemed to be transferred to and vested in and assumed by the Transferee Company pursuant to the provisions of the Act, so as to become the debts, liabilities, duties and obligations of the Transferee Company and further that it shall not be necessary to obtain the consent of any third party or other person who is a party to any contract or arrangement by virtue of which debts, liabilities, duties and obligations liabilities have arisen, in order to give effect to the provisions of this Clause.

17.6 The Transferee Company may at any time after the coming into effect of the Scheme in accordance with the provisions of the Scheme, if so required, under any law or otherwise, execute Deeds of Confirmation, in favor of the creditors of the Transferor Company or in favor of any other party to any contract or arrangement to which the Transferor Company are a party or any writings as may be necessary to be executed in order to give formal effect to the above provisions. The Transferee Company shall under the provisions of the Scheme be deemed to be authorized to execute any such writings on behalf of the Transferor Company and to implement or carry out all such formalities or compliance referred to above on the part of the Transferor Company to be carried out or performed.

17.7 With effect from the Appointed Date and upon the Scheme becoming effective, all development rights, statutory licenses, permissions, approvals or consents, if any, to carry on the operations and business of the Transferor Company shall stand vested in or transferred to the Transferee Company without any further act or deed and shall be appropriately mutated by the statutory authorities concerned in favour of the Transferee Company. The benefit of all statutory and regulatory permissions, environmental approvals and consents, registrations or other licenses and consents shall vest in and become available to the Transferee Company pursuant to this Scheme.

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17.8 Upon the Scheme being effective, the Transferee Company shall be entitled to claim refunds or credits, including input tax credit, with respect to taxes paid by, for, or on behalf of, the Transferor Company under applicable laws, including income tax (including tax losses, unabsorbed depreciation and Tax Deducted at source), minimum alternate tax credit, sales tax, goods and service tax, value added tax, service tax, CENVAT or any other tax, whether or not arising due to any inter se transaction, even if the prescribed time limits for claiming such refunds or credits have lapsed.

17.9 Upon the coming into effect of the Scheme, all tax compliances under any tax laws by the Transferor Company on or after Appointed Date shall be deemed to be made by the Transferee Company.

17.10 Upon the Scheme being effective, any advance tax, self-assessment tax, minimum alternate tax and/or TDS credit available or vested with the Transferor Company, including any taxes paid and taxes deducted at source and deposited by the Transferee Company on inter se transactions during the period between the Appointed Date and the Effective Date shall be treated as advance tax paid by the Transferee Company and shall be available to the Transferee Company for set-off against its liability under the Income-tax Act, 1961 and any excess tax so paid shall be eligible for refund together with interest. Any TDS certificates issued by the Transferee Company to, or for the benefit of, the Transferor Company under the Income-tax Act, 1961 with respect to the inter se transactions would be available to the Transferee Company to seek refund of from the tax authorities in compliance with law. Further, TDS deposited, TDS certificates issued or TDS returns filed by the Transferor Company on transactions other than inter se transactions during the period between the Appointed Date and the Effective Date shall continue to hold good as if such TDS amounts were deposited, TDS certificates were issued and TDS returns were filed by the Transferee Company.

Any TDS deducted by, or on behalf of, the Transferor Company on inter se transactions will be treated as advance tax deposited by the Transferee Company.

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17.11 The Transferee Company is also expressly permitted to claim refunds, credits, including restoration of input CENVAT credit, GST Credit, tax deduction in respect of nullifying of any transaction between the Transferor Company and the Transferee Company.

17.12 Upon this part being effective, the Transferee Company and the Transferor Company are expressly permitted to reopen and revise its financial accounts, income tax returns, withholding tax returns, service tax returns, value added tax returns, sales tax returns, excise and CENVAT returns, GST returns and any other statutory returns and filings under the laws for any relevant year for the purpose of/consequent to the implementation of the Scheme, notwithstanding that the period of filing/revising such return may have lapsed without incurring any liability on account of interest, penalty or any such other sum.

17.13 This part of the Scheme has been drawn up to comply with the conditions relating to "Amalgamation" as specified under section 2(1B) of the Income Tax Act, 1961. If any terms or provisions of the Scheme are found or interpreted to be inconsistent with the provisions of the said Section of the Income Tax Act, 1961, at a later date including resulting from an amendment of law or for any other reason whatsoever, the provisions of the said section of the Income Tax Act, 1961, shall prevail and the Scheme shall stand modified to the extent determined necessary to comply with section 2(1B) of the Income Tax Act, 1961. Such modification will however not affect the other parts of the Scheme.

18 CONSIDERATION

18.1 Upon this Scheme becoming effective and upon amalgamation of the Transferor Company into the Transferee Company in terms of this Scheme, the Transferee Company shall, without any application, act or deed, issue and allot equity shares, credited as fully paid up, to the extent indicated below, to the members of the Transferor Company holding fully paid-up equity shares of the Transferor Company and

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whose names appear in the register of members of the Transferor Company as on the Record Date, or to such of their respective heirs, executors, administrators or other legal representatives or other successors in title as may be recognized by the Board of Directors of the Transferor Company / Transferee Company in the following proportion:

"94 (Ninety Four) fully paid up equity shares of the Transferee Company of the face value of Rs. 10/- each shall be issued and allotted, at par as fully paid up to the equity shareholders of the Transferor Company (including to Depository Bank who holds shares on behalf of the SDS holders who shall deal with the shares in a manner provided at clause 27.2 of the Scheme) for every 1000 (One Thousand) equity shares of Re. 1/- each held by the shareholders of the Transferor Company, as on the Record Date."

18.2 In respect of fractional entitlement to a shareholder, shall be rounded off to the nearest integer. A fraction of less than half shall be rounded down to the nearest lower integer and a fraction of half or more shall be rounded up to the nearest higher integer. However, in no event, shall the number of New Equity Shares to be allotted by the Transferee Company to the members of the Transferor Company exceed the number of equity shares held by the Transferor Company in the Transferee Company on the Effective Date

18.3 The equity shares to be issued to the equity shareholders of the Transferor Company as per clause 18.1 above shall be subject to the Memorandum of Association and Articles of Association of the Transferee Company and shall rank *pari-passu* in all respects, including dividend, with the existing preference shares of Transferee Company.

18.4 Upon Scheme being effective, the shares of the Transferee Company as held by the Transferor Company shall stand cancelled by operation of law and shall amount to Reduction of Capital. However, considering the issue of new shares to the shareholders of the Transferor Company towards the consideration for the undertaking, there shall

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not be any net reduction of the Share Capital of the Transferee Company. In view of the same the provisions of Section 66 of the Companies Act, 2013 shall not be attracted.

18.5 The Transferee Company shall take necessary steps to increase or alter or re-classify, (if necessary), its Authorized Share Capital suitably to enable it to issue and allot the shares required to be issued and allotted by it under Clause 18.1 of this Scheme.

18.6 The shares to be issued and allotted by the Transferee Company to the shareholders of the Transferor Company shall be issued in dematerialized formto all the shareholders holding such shares in dematerialized form and in physical form to all those shareholders holding such shares in physical form.

18.7 The Equity shares of the Transferee Company issued in terms of Clause 18.1 above shall subject to receipt of necessary approval, be listed and/or admitted to trading on the National Stock Exchange and Bombay Stock Exchange.

18.8 The approval of this Scheme by the members of the Transferee Company shall be deemed to be due compliance with the applicable provisions of the Act including Section 42 and 62 of the Act, for the issue and allotment of shares by the Transferee Company to the members of the Transferor Company, as provided in the Scheme.

18.9 The equity shares issued by the Transferee Company shall be listed and admitted to trading on the Stock Exchanges i.e. NSE and BSE, pursuant to this Scheme and in compliance with the applicable regulations and the SEBI circular. The Transferee Company shall make all requisite applications and shall otherwise comply with the provisions of SEBI circular and Applicable Law and take all steps to procure the listing of the equity shares issued by it.

18.10 The equity shares issued by the Transferee Company, pursuant to this Scheme shall remain frozen in the depository system till listing/trading permission is given by the Stock Exchanges i.e. NSE and BSE.

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18.11 There shall be no change in the shareholding pattern or control in the Transferee Company between Record Date as defined at clause 1.16 and the listing of the equity shares on the Stock Exchanges i.e. NSE and BSE.

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:

19.1 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.

19.2 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.

19.3 Inter-Company investments in the share capital shall stand cancelled.

19.4 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.

19.5 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.

19.6 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.

20. CONSOLIDATION OF AUTHORISED SHARE CAPITAL OF THE TRANSFEROR COMPANY, RECLASSIFICATION OF SHARE CAPITAL AND ALTERATION OF MEMORANDUM OF ASSOCIATION OF THE TRANSFEREE COMPANY

20.1 Upon the Scheme becoming effective with effect from the appointed date, the authorized share capital of the Transferor Company, amounting to Rs. 25,50,00,000 (Rupees Twenty Five Crores and Fifty lacs) of equity share capital, shall stand consolidated and vested in and be merged with the Authorized Share Capital of the Transferee Company without any liability for payment of any additional fees or such fees and duties in respect of such authorized share capital of the Transferor Company having already being paid by Transferor Company, the benefit of which stands vested in Transferee Company pursuant to the Scheme being effective.

20.2 The Memorandum of Association and Articles of Association of the Transferee Company (relating to the authorized share capital) shall, without any further act, instrument or deed, be and stand altered, modified and amended, and the consent of the shareholders to the Scheme, whether at a meeting or otherwise, shall be deemed to be sufficient for the purposes of effecting this amendment, and no further resolution(s) under Sections 13, 14 and 61 of the Act and other applicable provisions of the Act would be required to be separately passed, as the case may be and for this purpose the stamp

duties and fees paid on the authorized share capital of the Transferor Company shall be utilized and applied to the increase of authorized share capital of the Transferee Company and there would be no requirement for any further payment of stamp duty and/or fee by the Transferee Company for increase in the authorized share capital to that extent.

20.3 It is clarified that the said Authorized Share Capital shall be consolidated with the Authorized Equity Share Capital of the Transferee Company after reclassifying the same for face value of Equity Shares as Rs. 10/-

20.4 It is clarified that the approval of the members of the Transferee Company to the Scheme, whether at a meeting or otherwise, shall be deemed to be their consent/approval also to the amendment of the Memorandum of Association of the Transferee Company as may be required under the Act.

20.5 The Clause 5 of the Memorandum of Association of the Transferee Company shall stand amended as under:-

Clause V of Memorandum of Association

"the authorized share capital of the Company is Rs.573,12,87,960 (Rupees Five seventy three crores six lacs two thousand one seventy one only) divided into :

I. Rs. 1,20,50,00,000 (One Hundred Twenty Crores Fifty Lacs Only) consisting of 12,05,00,000 (Twelve Crores Five Lacs Only) Equity shares of Rs. 10 (Rupees Ten Only) each ;

II. Rs 20,00,00,000 (Twenty Crore) consisting of 20,00,000 (Twenty Lakhs) Preference Shares of Rs 100/- (Rupees One Hundred Only) each;

III. Rs 4,32,62,87,960 (Four Hundred Thirty Two Crore Sixty Two Lacs Eighty Seven Thousand Nine Hundred and Sixty) consisting of 43,26,28,796 (Forty Three Crore Twenty Six Lac Twenty Eight Thousand Seven Hundred and Ninety Six) Preference Shares of Rs. 10/- (Rupees Ten Only) each "

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21. CONDUCT OF BUSINESS TILL EFFECTIVE DATE

With effect from the Appointed Date and upto and including the Effective Date:

21.1 The Transferor Company shall be deemed to have been carrying on and shall carry on its business and activities and shall be deemed to have held and stood possessed of and shall hold and stand possessed of all its properties and assets pertaining to business of the Transferor Company for and on account of and in trust for the Transferee Company. The Transferor Company hereby undertakes to hold the said assets with utmost prudence until the Effective Date.

21.2 The Transferor Company shall carry on its business and activities with reasonable diligence, business prudence and shall not, except in the ordinary course of business or without prior written consent of the Transferee Company, alienate, charge, mortgage, encumber or otherwise deal with or dispose of any business or part thereof.

21.3 All the profits or income accruing or arising to the Transferor Company or expenditure or losses arising or incurred or suffered by the Transferor Company shall for all purposes be treated and be deemed to be accrued as the income or profits or losses or expenditure as the case may be of the Transferee Company.

21.4 The Transferor Company shall not vary the terms and conditions of employment of any of the employees of the Transferor Company, except in the ordinary course of business or without the prior consent of the Transferee Company or pursuant to any pre-existing obligation undertaken by them, as the case may be, upto the Effective Date.

21.5 The Transferor Company and the Transferee Company shall be entitled, pending sanction of the Scheme, to apply to the Central/State Government, and all other agencies, departments and authorities concerned as are necessary under any law or rules, for such consents, approvals and sanctions, which may be required pursuant to this Scheme.

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22. STAFF, WORKMAN AND EMPLOYEES

22.1 On the scheme becoming effective, all the staff, workmen and employees of the Transferor Company, who are in service on the date immediately preceding the Effective Date shall, on and from the Effective Date become and be engaged as the employees of the Transferee Company , without any break or interruption in service as a result of the transfer and on terms and conditions not less favourable than those on which they are engaged by the Transferor Company immediately preceding the Effective Date. Services of the employees of the Transferor Company shall be taken into account from the date of their respective appointment with the Transferor Company for the purposes of all retirement benefits and all other entitlements for which they may be eligible. The Transferee Company further agrees that for the purpose of payment of any retrenchment compensation, if any, such past services with the Transferor Company shall also be taken into account. The services of such employees shall not be treated as having been broken or interrupted for the purpose of Provident Fund or Gratuity or Superannuation or other statutory purposes and for all purposes will be reckoned from the date of their respective appointments with the Transferor Company.

22.2 It is provided that as far as the Provident Fund, Gratuity Fund and Pension and/ or Superannuation Fund or any other special fund created or existing for the benefit of the staff, workmen and other employees of the Transferor Company are concerned, upon the Scheme becoming effective, the Transferee Company shall stand substituted for the Transferor Company in respect of the employees transferred with for all purposes whatsoever relating to the administration or operation of such Funds or Trusts or in relation to the obligation to make contribution to the said Funds or Trusts in accordance with the provisions of such Funds or Trusts as provided in the respective Trust Deeds or other documents. It is the aim and the intent of the Scheme that all the rights, duties, power and obligations of the Transferor Company in relation to such Funds or

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Trusts shall become those of the Transferee Company. The Trustees including the Board of Directors of the Transferor Company and the Transferee Company or through any committee / person duly authorized by the Board of Directors in this regard shall be entitled to adopt such course of action in this regard as may be advised provided however that there shall be no discontinuation or breakage in the services of the employees of the Transferor Company.

22.3 With effect from the first of the dates of filing of this Scheme with Tribunal and up to and including the Effective Date, the Transferor Company shall not vary or modify the terms and conditions of employment of any of its employees engaged in of the Transferor Company, except with written consent of the Transferee Company.

23 LEGAL PROCEEDINGS

If any suit, appeal or other proceeding of whatever nature by or against the Transferor Company is pending, the same shall not abate or be discontinued or in any way be prejudicially affected by reason of or by anything contained in this Scheme, but the said suit, appeal or other legal proceedings may be continued, prosecuted and enforced by or against the Transferee Company , as the case may be, in the same manner and to the same extent as it would or might have been continued, prosecuted and enforced by or against the Transferor Company as if this Scheme had not been made.

24 CONTRACTS, DEEDS, ETC

24.1 Subject to the other provisions of this Scheme, all contracts, deeds, bonds, insurance, letters of intent, undertakings, arrangements, policies, agreements of whatsoever nature pertaining to the Transferor Company to which the Transferor Company is party and subsisting or having effect on the Effective Date, shall be in full force and effect against or in favour of the Transferee Company , as the case may be, and may be enforced by or against the Transferee Company as fully and effectually as if, instead of the Transferor Company, the Transferee Company had been a party thereto.

a. The Transferee Company shall enter into and/or issue and/or execute deeds, writings or confirmations or enter into any tripartite arrangements, confirmations or novations, to which the Transferor Company will, if necessary, also be party in order to give formal effect to the provisions of this Scheme, if so required or becomes necessary. The Transferee Company shall be deemed to be authorized to execute any such deeds, writings or confirmations on behalf of the Transferor Company and to implement or carry out all formalities required on the part of the Transferor Company to give effect to the provisions of this Scheme.

25 SAVING OF CONCLUDED TRANSACTIONS

The transfer of properties and liabilities under Clause 17 above and the continuance of proceedings by or against the Transferor Company under Clause 23 above shall not affect any transaction or proceedings already concluded by the Transferor Company on or after the Appointed Date till the Effective Date (both days inclusive), to the end and intent that the Transferee Company accepts and adopts all acts, deeds and things done and executed by the Transferor Company in respect thereto as done and executed on behalf of the Transferee Company .

26 DISSOLUTION OF THE TRANSFEROR COMPANY

26.1 On the Scheme becoming effective, the Transferor Company shall stand dissolved automatically without winding up in accordance with the provisions of Section 230-232 of the Companies Act, 2013

26.2 On and from the Effective Date, name of the Transferor Company shall be removed from the records of the Registrar of Companies and records relating to the Transferor Company shall be transferred and merged with the records of the Transferee Company.

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27 DELISTING

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27.1 Cash Alternative

MOL 1 will provide a cash alternative to SDS holders who do not wish to receive and hold these equity shares in the Resulting Company and the Transferee Company which they are entitled to as part of the Scheme by allowing such SDS holders to elect to dispose all or part of the aforesaid equity shares in the open market upon listing of the same on the BSE and NSE. The net sales proceeds (after the deduction of costs and expenses) shall be distributed to the Depository Bank for further distribution to the Cash Electors (as defined below) in the same proportion as their entitlements (**"Disposal Proceeds"**).

27.2 Election Form and Tax Documents

The relevant form of election of Disposal Proceeds will be sent to SDS holders (**"Election Form"**).

In case of the SDS holders electing to receive the Disposal Proceeds, they must deliver to MOL 1 the following documents (collectively **"Tax Documents"**) together with the Election Form:

(i) Self-Declaration regarding No Permanent Establishment or Business Connection in India;

(ii) Certificate of Residence ('CoR') issued by the Inland Revenue Authority of Singapore ('IRAS');

(iii) Form No. 10F (Self Declaration Form) and

(iv) Such other form as notified by Indian tax authority time to time

(each, a **"Cash Elector"**).

Cash Electors who fail to deliver the Tax Documents will not receive any Disposal Proceeds and will instead receive the equity shares in the Resulting Company and the Transferee Company which they are entitled to as part of the Scheme.

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27.3 Cash Alternative Minimum Amount

In the event the net Disposal Proceeds for Cash Electors after deduction of the relevant withholding tax payable in respect of the Disposal Proceeds ("**Relevant Withholding Tax**") is less than the Cash Alternative Minimum Amount per SDS, the Resulting Company and the Transferee Company will undertake to compensate the Cash Electors for any shortfall. None of MOL 1, the Resulting Company and the Transferee Company will be liable for any such top up where the net Disposal Proceeds for Cash Electors after deduction of the Relevant Withholding Tax is equal to or more than the Cash Alternative Minimum Amount.

27.4 An application was made to seek approval from SGX-ST to delist MOL 1 from the official list of the SGX-ST.

27.5 The SGX-ST has given its in-principle no objection to such delisting subject to, amongst others, the following being satisfied:

(a) Requisite regulatory and shareholders' (including SDS') approvals of the Scheme being obtained.

(b) Listing of the Resulting Company and the Transferee Company on BSE and NSE being successful.

(c) Appointment of IFA based in Singapore and licensed by Monetary Authority of Singapore ('MAS') to opine whether the Cash Alternative Minimum Amount offered to SDS Holders is fair and reasonable. The Cash Alternative Minimum Amount must be fair and reasonable and this must also be the opinion of the IFA;

(d) MOL 1 holding an information meeting for SDS holders in Singapore ahead of the Scheme meeting in India and making arrangements such as video conferencing or webcast to enable SDS holders to follow the proceedings during the Scheme meeting in India.

27.5 MOL 1, the Resulting Company, the Transferee Company, the Custodian and/or the Depository Bank shall enter into such documents and take such action as may be deemed necessary or appropriate to give effect to the above.

PART F - GENERAL TERMS AND CONDITIONS

28 APPLICATION TO NCLT

The Transferor Company/Demerged Company, the Transferee Company and the Resulting Company shall with all reasonable dispatch make all necessary Applications / Petitions under Sections 230 to 232 of the Companies Act, 2013 and other applicable provisions of the Act to Tribunal for sanction of this Scheme under the provisions of law.

29 MODIFICATION OR AMENDMENTS TO THE SCHEME

The Transferor Company/Demerged Company, the Transferee Company and the Resulting Company, with approval of their respective Board of Directors may consent, from time to time, on behalf of all persons concerned, to any modifications / amendments or additions / deletions to the Scheme which may otherwise be considered necessary, desirable or appropriate by the said Board of Directors to resolve all doubts or difficulties that may arise for carrying out this Scheme and to do and execute all acts, deeds, matters, and things necessary for bringing this Scheme into effect or agree to any terms and / or conditions or limitations that NCLT or any other authorities under law may deem fit to approve of, to direct and / or impose. The aforesaid Power of the Transferor Company/Demerged Company, the Transferee Company and the Resulting Company to give effect to the modification / amendments to the Scheme may be exercised by their respective Board of Directors or any person authorized in that behalf by the concerned Board of Directors subject to approval of NCLT or any other authorities under the applicable law.

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30 CONDITIONALITY OF THE SCHEME

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30.1 This Scheme is and shall be conditional upon and subject to the following:

(a) The requisite consent, approval or permission of the Central Government or RBI or SGX-ST or any other statutory /regulatory authority which by law may be necessary for the implementation of this Scheme.

(b) Obtaining observation letter or no-objection letter from the Stock Exchanges in respect of the Scheme, pursuant to Regulation 37 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('LODR Regulations') read with SEBI Circular and Regulations 11 and 94 of the LODR Regulations;

(c) The Scheme being approved by the requisite majorities in number and value of such classes of persons including the respective members and/or creditors of the Demerged Company/Transferor Company, the Transferee Company and the Resulting Company as may be directed by NCLT.

(d) The Scheme being approved by the majority of the public shareholders of the Demerged Company (by way of e-voting) as required under SEBI Circular. The Scheme shall be acted upon only if the votes cast by the public shareholders in favour of the Scheme are more than the number of votes cast by the public shareholders, against it as required under the SEBI circular. The term 'public shareholder' shall carry the same meaning as defined under Rule 2 of the Securities Contract (Regulations) Rules, 1957.

(e) The sanction of NCLT under Sections 230 to 232 in favor of the Transferor Company /Demerged Company, the Resulting Company and the Transferee Company under the said provisions and the necessary Order under Section 232 of the Companies Act, 2013 of the said Act being obtained.

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30.2 This Scheme, although to come into legal operation from the Appointed Date, shall not become effective until the later of the following dates, namely:

(a) That on which the last of the aforesaid approvals and sanctions as mentioned in Clause 30.1 shall be obtained or passed; or

(b) That on which all necessary authenticated /certified copies of the Tribunal Order being filed with the Registrar of Companies by the Transferor Company/the Demerged Company, the Transferee Company and the Resulting Company, as may be applicable.

31 EFFECT OF NON-RECEIPT OF APPROVALS

31.1 In the event of any of the said sanctions and approvals referred to in the preceding Clause not being obtained and/ or the Scheme not being sanctioned by NCLT or such other competent authority and / or the Order not being passed within such period or periods as may be agreed upon between the Transferor Company/the Demerged Company, the Transferee Company and the Resulting Company by their Boards of Directors (and which the Boards of Directors of the Companies are hereby empowered and authorized to agree to and extend the Scheme from time to time without any limitation) this Scheme shall stand revoked, cancelled and be of no effect, save and except in respect of any act or deed done prior thereto as is contemplated hereunder or as to any rights and/ or liabilities which might have arisen or accrued pursuant thereto and which shall be governed and be preserved or worked out as is specifically provided in the Scheme or as may otherwise arise in law.

31.2 The Transferor Company / Demerged Company, the Transferee Company and the Resulting Company acting through their respective Board shall each be at liberty to withdraw from this Scheme, (i) in case any condition or alteration imposed by and Appropriate Authority / person is unacceptable to any of them or (ii) they are of the view that coming into effect of the respective parts to this Scheme could have adverse implications on the perspective parties.

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(a) COSTS, CHARGES & EXPENSES

All costs, charges, taxes including duties, levies and all other expenses, if any (save as expressly otherwise agreed) arising out of or incurred in connection with and implementing this Scheme and matters incidental thereto shall be borne by the Transferee Company and/or Resulting Company.

(b) SEVERABILITY

If any part of this Scheme is invalid, ruled illegal by any court of competent jurisdiction, or unenforceable under present or future laws, then it is the intention of the Parties that such part shall be severable from the remainder of this Scheme and this Scheme shall not be affected thereby, unless the deletion of such part shall cause this Scheme to become materially adverse to any party, in which case the Transferor Company, the Transferee Company and the Resulting Company (acting through their respective Boards of Directors) shall attempt to bring about appropriate modification to this Scheme, as will best preserve for the Parties, the benefits and obligations of this Scheme, including but not limited to such part.

(c) REPEALS AND SAVINGS

Any matter filed with Registrar of Companies, Regional Director, Income-tax authority or the Central Government under the Companies Act, 1956, before the notification of the corresponding provisions under the Companies Act, 2013 and not fully addressed at that time shall be concluded by the Registrar of Companies, Regional Director, Income-tax authority or the Central Government, as the case may be, in terms of the Companies Act, 1956. Any director or order given by the Hon'ble Tribunal under the provisions of the Companies Act, 1956 and any act done by the Company based on such directions or order shall be deemed to be in accordance with and consistent with the provisions of the Companies Act, 2013, shall not apply to acts done by the Company as per direction or Order of the Hon'ble Tribunal sanctioning the Scheme.

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Annexure 1: Terms of RPS

Face value	INR 10 per share
Dividend rate	8% p.a.
Accumulation of dividend	Cumulative
Tenure	within a period of 20 years from the date of allotment
Right to exercise the option of redemption	MFL shall have the right to exercise the option of early redemption
Redemption terms	RPS shall be redeemed at the face value

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Annexure- B
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List of the assets of Meghmani Organics Limited as on 31st March, 2021 to be transferred to Meghmani Organochem Limited, pursuant to scheme sanctioned by the Hon'ble National Company Law Tribunal, Bench at Ahmedabad

Part I (i)

Land :- Freehold Land :-Village Chharodi Taluka :- Sanand, District :- Ahmedabad, Gujarat - Agro Division - I

Sr. No.	Plot No.	Area Square Meter
(1)	Plot No. 385	14569
(2)	Plot No. 398 (Old No. 387)	16390
(3)	Plot No. 387A (Old No. 398)	13456
(4)	Plot No. 393	5564
(5)	Plot No. 394	6880
(6)	Plot No. 395	7790
(7)	Plot No. 396	15378
(8)	Plot No. 397	8903
(9)	Plot No. 399	14669
(10)	Plot No. 402	12647
(11)	Plot No. 403	17706
(12)	Plot No. 404	17199
(13)	Plot No. 405	21246
(14)	Plot No. 406	22157
(15)	Plot No. 452	14670
(16)	Plot No. 453	14214
(17)	Plot No. 454	11036
(18)	Plot No. 455	10319
	Grand Total	**244793**

Part I (ii)

Information of Building Area - Freehold Agrochemical Division - Agro Division - I

Sr. No.	Complete Address	Area Square meter
1	Meghmani Organics Limited Village :- Chharodi Taluka :- Sanand, District :- Ahmedabad, State :-Gujarat	8086.78 Sq. Mt

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NATIONAL COMPANY LAW TRIBUNAL AHMEDABAD

MEGHMANI ORGANICS LIMITED AHMEDABAD

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MEGHMANI
ORGANICS LIMITED

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Part I (iii)

Plant & Machinery - Freehold Agrochemical Division - Agro - I

Complete Address	Brief Description of Machinery	No.
Meghmani Organics Limited Plot No. 402-404, Village :- - Chharodi, Taluka :- Sanand District :- Ahmedabad	250 KVA Elec. Generating Set	01
	Revotherm Boiler	02
	Aluminium Tank	02
	Storage / Process Tanks	22
	Hoist	02
	Pump	07
	Gas Compressor	01
	Emery Grinder	01
	R & D Lab Equipment	37
	Agilent 7820A GC System	02
	Air-condition	33
	Analytical	08
	Auto Injector Module	07
	Electronic Weighing Machine	07
	Fire Alarm System	14
	Gas Chromatographs	01(GCMS)
	HDPE Spiral Tank 5KL	01
	HPLC System (including LC MS	04
	High Vacuum Pump	03
	Lab Centrifuge Apparatus	01
	Spectrophotometer	02(UV & FTIR)
	UPS	03
	Viscometer	02
	Pollution Treatment Plant	01(STP)

****

Part - II (I)

Leasehold Land - GIDC Industrial Estate, Ankleshwar, Bharuch Agro Division - II

Sr. No.	Plot No.	Area Square Meter
(1)	Plot No. 5029	1050
(2)	Plot No. 5030	1050
(3)	Plot No. 5031	1050
(4)	Plot No. 5032	1050
(5)	Plot No. 5033	1200
(6)	Plot No. 5034	1200
(7)	Plot No. 5037	1200
	Total	57986

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Part – II (I)

Leasehold Land –,Gujarat Industrial Estate, Dahej - Agro Division – III

Sr. No.	Plot Number	Area Square meter
(1)	Plot N0.CH1 & 2A	50000
	Total	50000

****

Part – II (I)

Leasehold Land – GIDC Panoli –Ankleshwar , Bharuch, Gujarat Agro Division – IV

Sr. No.	Plot Number	Area Square Meter
(1)	Plot No. 22/2 ,	14195
	Total	**14195**

****

Part – II (I)

Leasehold Land – GIDC Panoli , Ankleshwar, Bharuch, Gujarat Agro Division – V

Sr. No.	Plot No. Plot Number	Area Square Meter
(1)	Plot No. 22/1	34450
	Total	**34450**

****

Part – II (I)

Leasehold Land – GIDC Dahej, Dahej, Taluka Vagra,Bharuch Agro Division – IX –

Sr. No.	Plot N0.	Area Square meter
(1)	Plot N0. D 2/CH 10	100000
	Total	100000

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Part - II (I)

Leasehold Land - GIDC Vatva, Ahmedabad, Gujarat - Pigment Division

Sr. No.	Plot N0.	Area Square Meter
(1)	GIDC Plot No 168	1293
(2)	GIDC Plot No 180	2152
(3)	GIDC Plot No 181	703
(4)	GIDC Plot No 183	2075
(5)	GIDC Plot No 184	2310
(6)	GIDC Plot No 189	1390
(7)	GIDC Plot No 190	2130
(8)	GIDC Plot No 402 F	1470
	Total	13523

***

Part - II (I)

Leasehold Land - GIDC Panoli Ankleshwar, Bharuch, Gujarat - Pigment Division

Sr. No.	Plot N0.	Area Square Meter
(1)	Plot No. 20	34440
(2)	Plot No. 21,	30212
(3)	Plot No. 21/1	34350
	Total	99002

***

Part - II (I)

Leasehold Land - Dahej SEZ Limited, Dahej, Taluka - Vagra, District - Bharuch, Gujarat

Sr. No.	Plot N0.	Area Square Meter
(1)	Plot No. Z-31 & 32	86228
	Total	86228

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Part II (II)

Information of: - Building Area Pigment Divisions - GIDC Vatva - Leasehold

Sr. No.	Plot No.	Area Square meter
(1)	168	3082.52
(2)	180	406.45
(3)	181	500.28
(4)	183	4795.19
(5)	184	1461.64
(6)	189	845.42
(7)	190	594.98
(8)	402 F	1403.20
	Total	13089.68

***

Information of: - Building Area Pigment Divisions - GIDC Panoli Ankleshwar, Bharuch, Gujarat

Sr. No.	Plot No.	Area Square meter
1.	20, 21 & 21/1	34906

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Part II - (III)

Information of: - Building Area Pigment Divisions - Dahej SEZ , Taluka - Vagra, District - Bharuch, Gujarat

Sr. No.	Plot No.	Area Square meter
1.	Z- 31 & 32	24491

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Part II – (III) Plant & Machinery – Pigment Division – GIDC Vatva, Ahmedabad

Complete Address	Brief Description of Machinery	No.
Meghmani Organics Limited GIDC Plot No 168, 180,181, 183,184, 189, 190,402 F GIDC Vatva, Ahmedabad, Gujarat	Air Compressors	6
	Blenders	4
	Filter Press	31
	Ice Crusher	1
	Glass Lined Vessel (GLV)	20
	Distillation Vessel	7
	Pumps	145
	Blowers	6
	Lifts	8
	Scrubbers	14
	Condensers	14
	M S Vessels	2
	Receiver Tank	6
	Steam Boiler	2
	Cooling Tower	6
	S S Vessels	10
	Oil Heating Boiler	4
	Tray Dryers	17
	Cooling Tower	3
	Pulveriser	4
	Dumping Vessel	6
	Spin Flash Dyer (Sfd)	5
	Heat Exchanger	4
	Ejectors	2
	Electronic Weighing Scale	14
	Thermic Fluid Heater	5
	Crane	4
	Dg Set	1
	Strapping Machine	2
	Piping & Its Fitting	Yes
	New Scrubbing Systems	1
	HCL Storage Tank	1
	Oil Heating System	1
	Ms Slurry Tank	2
	Water Softening Plant	2
	Hoist	4
	Hydraulic Pallet Truck	1
	Air Classifiers	2
	Fire System	12
	MSGL Jacketed Reactor Impeller Agitator	2

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Part II - (III) Plant & Machinery - Pigment Division - GIDC Vatva

Complete Address	Brief Description of Machinery	No
Meghmani Organics Limited GIDC Plot No 168, 180,181, 183,184, 189, 190/402 F GIDC Vatva, Ahmedabad, Gujarat	R.O. System	4
	MS Storage Tank	8
	Boiler	2
	Gear Box	45
	Thermopac	5
	Injection Moulding Machine	2
	Chilling Plant	2
	HDPE Tank	21
	Agitator	45
	MCB Storage Tank	2
	Chlorine Evaporator System	1
	Motors	380
	Filter Press	21
	M.S. Real	26
	Conveying System	2
	Fire Hydrant System	1
	R.O Plant	4
	Ms Reactor	4
	FRP Tank	9
	Bag Filter Green S.F.D Plant	7
	Pneumatic Conveying System	6
	Flow Meter	4
	Forklift	1
	Lab. Equipment	23
	Two Roll Mill	1
	Triple Roll Mill	1
	G.C. Machine	2
	Spector Meter	2
	Roll Mill	1
	Electric Installation	1
	Metering System	1
	Voltage Stabilizer	1
	Ph Meter System Plant	1
	ETP Plant	1
Nakhatrana Kutchh	2.10 MW Wind Turbine Generator	1

****

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Part II – (III)

Plant & Machinery – Pigment Division - GIDC Panoli,

Complete Address	Brief Description of Machinery	No.
Meghmani Organics Limited Plot No. 20, 21, 21/1 GIDC Panoli Ankleshwar, Bharuch, Gujarat	Ball Mills	12
	Blenders	9
	Cooling Towers	17
	Filter Press	38
	Hoists	16
	MSRL	30
	Piping	5 lot
	Weighing Scales	30
	Spin Flash Dryers (SFD)	7
	Air Compressors	24
	Storage Tanks	13
	HDPE Chemical Tank	11
	Trolly	30
	Pulverisers	1
	Stalkers	5
	Classifier Mills	3
	Chilling Plants	1
	Condensers	45
	Ejectors	12
	Safety Equipment	235 (1 Lot)
	MS Chimney	4
	Vibrators	6
	Lifts	12
	MS Vessels	8
	Packing System	5
	Fork Lift	3
	Rotary Vacuum Dryer (RVD)	11
	Hot Oil System	3
	Glass Line Vessels (GLV)	18
	Water Distribution System	1
	Equipment Earthing Project (Electric)	1 Lot
	Additive Vessel	1

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Part II - (III) - Plant & Machinery - Pigment Division - GIDC Panoli

Complete Address	Brief Description of Machinery	No
Meghmani Organics Limited Plot No. 20, 21, 21/1 GIDC Panoli Ankleshwar, Bharuch, Gujarat	Flow Meter	12
	MS Receiver Vessels	8
	SS Scrubbers	9
	Reaction Vessels	4
	Gas burner	7
	Insulation	4 Lot
	Tray Dryer	2
	Drowning Vessel	2
	Vibrating Screening Machine	1
	Motors	1150(Installed Spare)
	Gear box	95
	H.D.P.E. Tank	6
	MS Receiver Tank	3
	D G Set	1
	Boilers	4
	Pneumatic Conveying System	2
	SS Melter	7
	Thermopacks	11
	Dust Collector	14
	Hot Water H.R.U	1
	Solvent Recovery Project	2
	Pallet Truck	3
	Smoke Detector Project	2
	Urea Reduction Project	2
	Lab. Equipment's and Analytical Instrument	1 lot
	Pilot Plant (R & D)	1
	Thermoplastic Injection Moulding	1
	Filter Test Machine	1
	Muffle Furnace Light Weight	1
	Triple Roll Mill	2
	Viscometer	1
	Analytical Instrument	1 Lot
	Hot Air Oven	2
	Distillation Apparatus	3
	Electric Installation	Transformer:2, CTPT:1, VCB:1, RMU:1,Panel:4
	Express Feeder Line Project	1

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Part II - (III) - Plant & Machinery - Pigment Division - GIDC Panoli

Complete Address	Brief Description of Machinery	No
Meghmani Organics Limited Plot No. 20, 21, 21/1 GIDC Panoli Ankleshwar, Bharuch, Gujarat	Hazop for Electrical	3
	ETP Plant	1
	Multi Effect Evaporator	3
	Copper Recovery Plant	1
	Fire Hydrant System	1
Nakhatrana Kutchh	2.10 MW Wind Turbine Generator	1 nos

****

Part II - (III)
Plant & Machinery - Pigment Division - Dahej SEZ Taluka - Vagra, District - Bharuch

Complete Address	Brief Description of Machinery	No
Meghmani Organics Limited Plot No. Z- 31 & 32 Dahej SEZ Village - Dahej, Taluka - Vagra, District - Bharuch, Gujarat	MS Tank	53
	Glass Line Vessel (GLV)	10
	Monorail System	09
	Centrifugal Air Blower	24
	Cooling Tower	08
	Condenser	27
	Pumps & Motors	303
	Rotary Vacuum Dryer (RVD)	05
	Filter Press	34
	Reactor	30
	Spin Flash Dryer (SFD)	05
	Silo System	05
	Packing system	04
	Ball Mills	10
	DG Set	01
	Coal Handling System	02
	Boiler	02
	ESP	02
	Chimney	04
	Thermopack	04
	Air Compressor	08
	Weigh Bridge	01
	FRP Vessel	41

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Part II - (III)

Plant & Machinery - Pigment Division - Dahej SEZ

Complete Address	Brief Description of Machinery	No
Meghmani Organics Limited Plot No. Z- 31 & 32 Dahej SEZ Village - Dahej, Taluka - Vagra, District - Bharuch, Gujarat	Material Conveying & Packing System	04
	Thermic Fluid Heater	04
	Double Effect Evaporator - ETP	02
	SS Vessel	39
	Pneumatic Conveying System	07
	Packing Machine	04
	Jumbo Bag Packing System	03
	Refrigerated Air Dryer	02
	Nitrogen Gas Plat	01
	RO System	03
	Heat Exchanger	27
	Hoist	04
	Laboratory Equipment	26
	Triple Roll Mill	01
	Automatic Viscometer	01
	Pig. Muller	02
	Filter Test Machine	01
	Thermoplastic Inj. Moul.	01
	Vibro Shaker	03
	Lab Stirrer Machine	04
	L. T. Panel	53
	Transformer	02
	Energy Conservation Project	01
	Control Panel	04
	ETP Plant	01
	Multiple Effect Evaporation Plant	01
	Centrifuge Copper Recovery Plant	01
	Copper Recovery Plant	01
	Urea Reduction Project	03
	Hot Water	01

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Part II - (III) Plant & Machinery -

Agrochemical Division - GIDC Ankleshwar - Agro - II

Complete Address	Brief Description of Machinery	No
Meghmani Organics Limited Plot No. 5001/B, 5027 to 5033, 5037, 4707/ B and 4707 P GIDC Industrial Estate, Ankleshwar, Bharuch Gujarat	GC	06
	ABT Metering System	01
	Agitator	158
	Air Compressor	06
	Analyser	01
	Auto voltage Regulator (AVR)	01
	Stacker	01
	Blower	09
	Boiler	03
	Brine Plant	06
	Cable	400000 Mtr
	Chilled Water Plant	04
	Coal Handling Plant	01
	Cooling Tower	13
	Crystallizer	06
	CTPT - Unit	02
	Diesel Generator With Accessories	02
	Dryer (ANF)	07
	Ejector	46
	Electric Installation	03
	Electric Motor	700
	Evaporation System	2
	Express Feeder Line	01
	Flow Meter	09
	Fork Lift	03
	Gas Analyser	10
	Fire Hydrant System	01
	Gas Pipline	01
	Gear	162
	HDPE Tank	52
	Heat Exchanger	248
	Hoist	5
	HPLC System	04
	HT Breaker	05
	Hydraulic Pallet Truck	06

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Part II - (III) Plant & Machinery -

Plant & Machinery - Agrochemical Division - GIDC Ankleshwar - Agro - II

Complete Address	Brief Description of Machinery	No
Meghmani Organics Limited Plot No. 5001/B, 5027 to 5033, 5037, 4707/ B and 4707 P GIDC Industrial Estate, Ankleshwar, Bharuch Gujarat	Laboratory Precision Oven	04
	Loading Trolley	15
	Micro Processor	06
	Moisture analyser	01
	MS Tank	45
	MSGL Reactor	57
	MSGL Tank	70
	Nitrogen Plant	04
	Pipe Fittings	800000 mtr
	Pulveriser	01
	Pump	270
	Reactor	98
	Roofing Sheet	13
	Safety Equipment	235
	Scrubber	04
	Smart Meter	03
	SS Tank	220
	Storage Tank	21
	Transformer	06
	UPS System	16
	Water Treatment Plant	01
	Weigh Bridge	01

****

Part II - (III) Plant & Machinery

Agrochemical Division - GIDC Dahej - Agro - III

Complete Address	Brief Description of Machinery	No
Meghmani Organics Limited CH1 & 2A Gujarat Industrial Estate, Village :- Dahej, Taluka - Vagra Bharuch, , Gujarat	Agitator Vessel	18
	Air Blower	7
	Air Compressor	18
	Air Diffuser-ETP Plant	2
	Air Dryer	7
	Air Receiver	12
	Analyser	5

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Part II - (III) Plant & Machinery -
Agrochemical Division - GIDC Dahej - Agro - III

Complete Address	Brief Description of Machinery	No
Meghmani Organics Limited CH1 & 2A Gujarat Industrial Estate, Village :- Dahej, Taluka - Vagra Bharuch, , Gujarat	Boiler	2
	Brine Plant	3
	Bromine Recovery Plant	3
	Chilling Plant	7
	Cooling Tower	23
	Conderser	1
	Crusher Machine	1
	DG Set	5
	Karl Fisher Titration	2
	Ejector	29
	Electric Installation	35
	Electrical Panel	66
	Electric Motor	690
	Evaporator System	2
	Filter Press	20
	Fire Hydrant System	2
	Flow Meter	79
	Fork Lift	3
	Gas Scrubbing System	5
	GC Machine	10
	Hand Pallet Truck	10
	Heat Exchanger	111
	Hoist	9
	HPLC	5
	Laboratory Gas Handling System	2
	Lift	5
	Liquid Chlorine Detector	6
	MS Reactors	6
	MSGL Reactor	66
	MSGL Tank	40
	MSRL Tank	8
	Nitrogen Plant	3
	Oven	4
	Ph Meter	5

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Part II - (III)

Plant & Machinery - Agrochemical Division - GIDC Dahej - Agro - III

Complete Address	Brief Description of Machinery	No
	Phenol Recovery Plant	1
	Pipe Rack	2Mts X 1.2 KM
	Piping & Fitting	60 Lots
	PLC Control System	4
	Pollution Treatment Plant	2
	Pump	517
	Reactor	58
	Ribbon Blander (2.4D Sodium Salt)	1
	Spin Flash Dryer	3
	Stacker	2
	Tank-HDPE	127
	Tank-Ms	40
	Tank-PP FRP	13
	Tank-SS	104
	Transformer	7
	UPS	13
	UV Machine	2
	Vacuum System	4
	Vapour Absorption	1
	Wash Colum	1
	Waste Water Treatment Plant	1
	Water Softener Plant	1
	Weighing System	47
	Wind Turbine Generator	1

****

Part II - (III)

Plant & Machinery - Agrochemical Division - GIDC Panoli - Agro - IV

Complete Address	Brief Description of Machinery	No
Meghmani Organics Limited Plot No. 22/2, GIDC Panoli Ankleshwar, Bharuch, Gujarat	ACM Mill	2
	Air Compressor	3
	Sticker Labelling Machine	2
	Battery Powered Stacker	2
	Drum Trolley	3
	Forklift	2
	HDPE Tank	4

NATIONAL COMPANY LAW TRIBUNAL AHMEDABAD BENCH

MEGHMANI ORGANICS LTD. AHMEDABAD

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Part II - (III)

Plant & Machinery - Agrochemical Division - GIDC Panoli - Agro - IV

Complete Address	Brief Description of Machinery	No
	Hydraulic Pallet Truck	6
	Liquid Filling Machine	6
	Ms Tanks - 5/6 Kl	2
	Plastic Strapping Machine	5
	Pouch Sealing Machine	2
	Pump	9
	Receiver Tank	4
	S S Reactor	6
	Stitching Machine	1
	Tank SS 304-Cylindrical- 20KL	3
	Weighing Scale	17
	Gas Chromatograph	3
	Karl Fischer-Matic MD	1
	HPLC System	1
	Viscometer	1
	Electrical Installation	4
	Environment Control safety system	1

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Part - III - A

Investment of Meghmani Organics Limited in Equity Shares shall be transferred to Meghmani Organochem Limited

Sr. No	No of Shares	Description	Currency	Face Value	Current Market Value
1	2,92,500	Meghmani Organics Inc., USA	USD	1	Nil
2	1	Meghmani Overseas FZE	AED	35000	Nil
3	2,50,000	PT Meghmani Organics Indonesia	USD	1	Nil
4	4	Alaukik Owners Association	INR	100	Nil
5	5,17,085	Narmada Clean Tech	INR	10	Nil
6	14,000	Bharuch Eco Enviro Infrastructure Limited	INR	10	Nil
7	500	Green Environment Services Co-operative Society Limited	INR	10	Nil
8	30,000	Panoli Enviro Technology	INR	10	Nil
9	100	Sanand Eco Project Limited	INR	10	Nil
10	2,000	Suvikas Peoples Co-operative Bank Limited	INR	50	Nil
11	10	Vellard View Premises Co-operative Society Limited	INR	50	Nil
12	1	National Savings Certificates	INR		3000

****

Part - III - A

Investment in Equity Shares of Meghmani Organochem Limited held by Meghmani Organics Limited to be cancelled pursuant to Scheme of Arrangement

Sr. No	No of Shares	Description	Currency	Face Value	Current Market Value
1	50,000	Meghmani Organochem Limited	INR	10	Nil

Part - III - A

8% OCRPS issued by Meghmani Finechem Limited to Meghmani Organics Limited will be transferred to Meghmani Organochem Limited pursuant to Scheme of Arrangement Terms it will converted to NCRPS by Meghmani Finechem Limited

Sr. No	No of OCRPS	Description	Currency	Face Value	Current Market Value
1	21,09,19,871	8% OCRPS of Meghmani Finechem Limited	INR	10	Nil

****

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Part - III - B

Particulars of Bank Account

Bank Accounts opened by Meghmani Organics Limited to be transferred to Meghmani Organochem Limited, pursuant to Scheme of Arrangement.

Name of the Bank	Name of the Branch	Type of Account	Account No.
ICICI Bank Limited	JMC House, Ahmedabad	Current Account	002405001918
ICICI Bank Limited	JMC House, Ahmedabad	Cash Credit	002451000075
ICICI Bank Limited	JMC House, Ahmedabad	Dividend A/c	001105023351
ICICI Bank Limited	JMC House, Ahmedabad	Dividend A/c	0011105024010
ICICI Bank Limited	JMC House, Ahmedabad	Dividend A/c	001105024684
ICICI Bank Limited	JMC House, Ahmedabad	Dividend A/c	001105025962
ICICI Bank Limited	JMC House, Ahmedabad	Dividend A/c	0011105027126
ICICI Bank Limited	JMC House, Ahmedabad	Dividend A/c	0011105028402
ICICI Bank Limited	JMC House, Ahmedabad	Dividend A/c	001105029496
State Bank Of India	Overseas Br., Ahmedabad		10482342123
State Bank Of India	Overseas Br., Ahmedabad	Cash Credit	10371778325
State Bank Of India	IACC Br. Mumbai	Current Account	11147697875
State Bank Of India	JNPT Port, Mumbai	Current Account	10072804924
State Bank Of India	Overseas Br., Ahmedabad	Current Account	31815337111
State Bank Of India	Vatva, Ahmedabad	Current Account	10278776061
State Bank Of India	Ankleshwar Ind. Estate, Ankleshwar	Current Account	10269095539
State Bank Of India	Overseas Br., Ahmedabad	Current Account	10371776269
State Bank Of India	Sanand, Ahmedabad	Current Account	10726899145
State Bank Of India	Antwerp, Belgium	Term Loan (ECB)	66800423960012
State Bank Of India	Ankleshwar Ind. Estate, Ankleshwar	Current Account	10269095573
Yes Bank Limited	C. G. Road, Ahmedabad	Current Account	781300000405
Yes Bank Limited	C. G. Road, Ahmedabad	Current Account	184400008630
Axis Bank Limited	Law Garden, Ahmedabad	Current Account	3010200077738
HDFC Bank Limited	Tej Enclave, Ahmedabad	Current Account	00060310004150
HDFC Bank Limited	Tej Enclave, Ahmedabad	Current Account	00990680036431
HDFC Bank Limited	Mithakhali Six Rd., A'bad	Current Account	00060310004270
HDFC Bank Limited	Mithakhali Six Rd.	Current Account	00060310000781
HDFC Bank Limited	Mithakhali Six Rd.	Current Account	50200042406541
UCO Bank	Ashram Road, A'Bad	Current Account	19980210000861
Union Bank	MJ Library, Ahmedabad	Current Account	CA/01/000081
Union Bank	MJ Library, Ahmedabad	Current Account	CC/01/953003
DBS Bank Limited	GIDC Bhatpore, Surat	Current Account	855200061357

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MEGHMANI ORGANICS LTD. AHMEDABAD

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Part - III - C

Registration with Various Authorities under respective laws, Bodies etc. including licences and benefits arising out of the notifications to transferred from Meghmani Organics Limited to Meghmani Organochem Limited

Name of Authority	Nature of Registration	Division	Registration Number
Sales Tax Dept - VAT	GST No	Gujarat	24075601215
	CST No	Gujarat	24575601215
		Akola / Pune	36200152898
		Hanumangarh / Jaipur	24075601215
		Raipur	3161153101
		Ghaziabad / Lucknow	8323505617
		Indore / Jabalpur	6912503461
		Rudrapur	23231004080
		AKOLA / Pune	22141801680
		Bhatinda / ZIRAKHPUR	50078843930
		Hyderabad	9889003315
		Vijaywada	8323505617
		Cuttack	23231004080
		TRICHY	9889003315
		BELLARY	29921202791
		Haryana	33083446506
Service Tax Depart	Service Tax	Vatva	AABCM0644EST001
		Panoli	AABCM0644EST001
		Agro - I	AABCM0644EST001
		Agro - II	AABCM0644EST001
		Agro - III	AABCM0644EST001
		Agro - IV	AABCM0644EST001
		Dahej - SEZ	AABCM0644ESD006
Excise & Custom	DGFT Import - Export Code	Company as a Whole	888007817
Excise Registration No	Excise	Vatva	AABCM0644EXM003
		Panoli	AABCM0644EXM005
		Agro - I	AABCM0644EXM002
		Agro - II	AABCM0644EXM007

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Part - III – C

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Name of Authority	Nature of Registration	Division	Registration Number
		Agro - III	AABCM0644EXM009
		Agro - IV	AABCM0644EXM010
		Dahej - SEZ	Not Applicable
Ministry Industries Government of India	IEM - Registration	Vatva	1635 – 29.03.1995
		Panoli	1900 – 17.04.1995
		Agro - I	0321 – 18.01.1995
		Agro – II	296/SIA/IMO/2016
		Agro – III – Dahej	1538/SIA/IMO/2009
		Agro – V – Dahej	914/SIA/IMO/2020
PF Registration No	Provident Fund	Vatva	GJVAT0018151000
		Panoli	SRBRH001815100A
		Agro - I	GJAHD0025942000
		Agro - II	SRBRH0033227000
		Agro - III	SRBRH0037493000
		Agro - IV	SRBRH0033227000
		Dahej - SEZ	SRBRH0038863000
ESI Registration No	ESI –	Vatva	37000155490000306
		Panoli	Not Applicable
		Agro - I	37001065530000304
		Agro - II	38370155490010304
		Agro - III	Not Applicable
		Agro - IV	Not Applicable
		Dahej - SEZ	Not Applicable
Factory Licence No	Factory	Vatva	8085 Dated 01.09.1998
		Panoli	16385 Dated 23.03.1998
		Agro - I	33889 Dated 01.07.1995
		Agro - II	16476 Dated 29.09.1986
		Agro - III	8306 Dated 05.02.2010
		Agro - IV	12748 Dated 21.03.2000
		Dahej - SEZ	19064 Dated.02.05.2013

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Part - III - C

Registration with Various Authorities under respective laws, Bodies etc. including licences and benefits arising out of the notifications to transferred from Meghmani Organics Limited to Meghmani Organochem Limited

Name of Authority	Nature of Registration	Division	Registration Number
Professional Tax. No	Professional tax	Vatva	PEC014400993
		Panoli	325007832
		Agro - I	07/02/009/0004
		Agro - II	2110000020
		Agro - III	210030130083
		Agro - IV	2113000060
		Dahej - SEZ	210030590190
LIC Group Gratuity Policy No	LIC	Corporate	601201
	LIC	Corporate	701001265
	LIC	Corporate	701003057
	IDBI Federal Life Insurance Group Gratuity	Corporate	UG000003
Contractual Labour Registration No	Contract Labour	Vatva	999/98
		Panoli	087048 dated 23.03.1998
		Agro - I	Not Applicable
		Agro - II	ACL/BCH/CLR/4/2003
		Agro - III	18/2009
		Agro - IV	BCH/2009/CLRA/27
		Dahej - SEZ	40/2010 DT.07.12.2010
Electric Connection	Torrent Power	Vatva	2133838 (99.490 KW)
	Torrent Power	Vatva	8000683 (950 KW)
	DGVCL	Panoli	39590 (4000 KVA)
	UGVCL	Agro - I	17336 (100 KVA)
	DGVCL	Agro - II	39326 (2700 KVA)
	DGVCL	Agro - II	40742 (450 KVA)
	DGVCL	Agro - III	40519 (5500 KVA)
	DGVCL	Agro - IV	39590 (4000 KVA)
	Torrent Power	Dahej - SEZ	700798050 (4000 KVA)

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NATIONAL COMPANY LAW TRIBUNAL AHMEDABAD

MEGHMANI ORGANICS LIMITED AHMEDABAD

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Part - III - D

Vehicle -

To be Transferred from Meghmani Organics Limited to Meghmani Organochem Ltd.

Sr .No.	Vehicle Description	Quantity
(1)	Hyundai Accent	1
(2)	Toyota (Corolla)	1
(3)	Honda City	4
(4)	Fortuner Toyota	1
(5)	Mahindra Tourister	1
(6)	Honda Civic 1.8s Mt	1
(7)	Bolero SLE BS3	1
(8)	Alto Lxi CNG	1
(9)	Toyota IMV "Innova" 2.5 Diesel Vx7	1
(10)	Tata Indica	5
(11)	Tractor - Eicher -364	1
(12)	Innova 2.5 V (E4) Silver Mica Meta	1
(13)	Eco Ambulance	1
(14)	Mahindra Xylo- Plant Common Use	1
(15)	Chevrolet Beat TCDI	1
(16)	Old JCB (Panoli Unit - II)	1
(17)	Chevrolet Aveo	1
(18)	Santro	1
(19)	Maruti Alto	3
(20)	Cheverlet Beat GVN	1
(21)	Toyota Innova	2
(22)	Tata Indica V2(Lx)	1
(23)	Mercedes-Benz	4
(24)	Volvo XC90 D4	1
(25)	Celerio Maruti Car	1
(26)	Maruti Eco Ambulance	1
(27)	Tata LPT 1109 Tempo	1
(28)	XYLO D4 7cc	1
(29)	BMW 520d Luxury Line-Alpine	1
(30)	Innova Crysta	3

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Part - III - D

Vehicle -
To be Transferred from Meghmani Organics Limited to Meghmani Organochem Ltd.

Sr .No.	Vehicle Description	Quantity
(31)	Tractor-Eicher-With Loader	1
(32)	Trax Toofan -B008540061301	1
(33)	Tata Tempo-Ace Gold Petrol Bs-Vi	1
(34)	Mahindra Pick-Up Van	1
(35)	Tata Truck Lpt 1109	1
(36)	Bajaj Boxer Ct - 100 Dlx	2
(37)	Eterno Scooter	1
(38)	Splender Nxg	1
(39)	Honda - Activa	3
(40)	Honda Aviator	1
(41)	Hero Honda	1
(42)	Shine	2
(43)	Passion Pro	1
(44)	Bajaj Platina 100 - Motorcycle	1
(45)	Hero Splendour Plus Motor Cycle	1
(46)	Maruti Swift ZXI BS III	1
(47)	Indica - Vista LS - TDI	1
(48)	Tata Sumo Gold Ex	1
(49)	Tata Indica Vista LS	1
(50)	Jaguar XF 2l Car	1
(51)	Mercedes S 350 Car	2
(52)	Tata Sumo Gold Cr4ex	1
(53)	Chevrolet Tavera	1
(54)	Car - Tata Indigo	1
(55)	Tata Idica LS TDI	1
(56)	Toofan Classic BSIII Without PS 11+D	1
(57)	Tata Indica V2(Lx)	1
(58)	Audi Q3 35	1
(59)	Tata SFC Tempo	1
(60)	Maruti Wagon R Vxi	1

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Part - III - D

Vehicle -

To be Transferred from Meghmani Organics Limited to Meghmani Organochem Ltd.

Sr .No.	Vehicle Description	Quantity
(61)	Eicher Tractor Model 368 40(Hp) With Trailer	1
(62)	Lexus	1
(63)	Maruti Eco 7 Seater	1
(64)	TAFE Tractor -	1
(65)	Tractor & Trailer Hydraulic	1
(66)	Maruti Swift Dzire	1
	TOTAL	86

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Annexure-2
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List of the assets of Meghmani Organics Limited as on 31st March, 2021 to be transferred to Meghmani Finechem Limited, pursuant to scheme sanctioned by the Hon'ble National Company Law Tribunal, Bench at Ahmedabad

MEGHMANI ORGANICS LIMITED

Part I (i) Land: - Freehold Land

No Freehold Land will be transferred from Meghmani Organics Limited to Meghmani Finechem Limited.

****

Part I (ii) Building Constructed - Freehold

No Freehold building will be transferred from Meghmani Organics Limited to Meghmani Finechem Limited.

****

Part I (iii) Plant & Machinery on Free Hold Land

No Free Hold Pant & Machinery will be transferred from Meghmani Organics Limited To Meghmani Finechem Limited

****

Part - II (I) Leasehold Land -

No Leasehold Land will be transferred from Meghmani Organics Limited to Meghmani Finechem Limited.

****

Part II (II) : - Building Lease Hold Land

No Building Area on Leasehold land will be transferred from Meghmani Organics Limited to Meghmani Finechem Limited.

****

Part II - (III) Plant & Machinery on Lease Hold Land

No Plant & Machinery on Leasehold Plot No. Ch 1, Ch 2, GIDC Industrial Estate Dahej, Taluka - Vagra, District - Bharuch will Be Transferred From Meghmani Organics Limited To Meghmani Finechem Limited

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NATIONAL COMPANY LAW TRIBUNAL AHMEDABAD

MEGHMANI ORGANICS LIMITED AHMEDABAD

MEGHMANI
ORGANICS LIMITED

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List of the assets of Meghmani Organics Limited as on 31st March, 2021 to be transferred to Meghmani Finechem Limited, pursuant to scheme sanctioned by the Hon'ble National Company Law Tribunal, Bench at Ahmedabad

Part - III - A

Investment

Upon Scheme of Arrangement being effective, Investment in Equity Shares of Meghmani Finechem Limited held by Meghmani Organics Limited shall stand cancelled by operation of Law.

Sr. No	No of Shares	Description	Currency	Face Value	Current Market Value
1	2,35,45,985	Meghmani Finechem Limited	INR	10	Nil

****

Part - III - B

Particulars of Bank Account

No Bank Account will be transferred from Meghmani Organics Limited to Meghmani Finechem Limited as Trading Division has no Bank accounts.

****

Part - III - C

Registrations

No Registration with Various Authorities under respective laws, Bodies etc. including licences and benefits arising out of the notifications will be transferred From Meghmani Organics Limited to Meghmani Finechem Limited, as Trading Division has no registrations.

****

Part - III - D

Vehicles

No Vehicles will be transferred From Meghmani Organics Limited to Meghmani Finechem Limited as Trading Division has no vehicles.

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MEGHMANI ORGANICS LIMITED AHMEDABAD

MEGHMANI
ORGANICS LIMITED

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List of the assets of Trading Division of Meghmani Organics Limited as on 31st March, 2021 to be transferred to Meghmani Finechem Limited, pursuant to scheme sanctioned by the Hon'ble National Company Law Tribunal, Bench at Ahmedabad

Pursuant to scheme sanctioned by the Hon'ble National Company Law Tribunal, Bench at Ahmedabad, Trading Division will be transferred from Meghmani Organics Limited to Meghmani Finechem Limited.

We hereby confirm that Trading Division has no assets and thereby:-

- No Freehold Land, Building, Plant & Machinery of Trading Division will be transferred from Meghmani Organics Limited to Meghmani Finechem Limited
- No Leasehold Land, Building, Plant & Machinery of Trading Division will be transferred from Meghmani Organics Limited to Meghmani Finechem Limited.
- No Investment, Bank Account, Registration / Licenses and Vehicles of Trading Division will be transferred From Meghmani Organics Limited to Meghmani Finechem Limited.

For Meghmani Organics Limited

(K D Mehta)
Company Secretary

MEGHMANI ORGANICS LIMITED AHMEDABAD

NATIONAL COMPANY LAW TRIBUNAL AHMEDABAD