# MEGHMANI
## ORGANICS LIMITED

CORPORATE OFFICE : "MEGHMANI HOUSE", SHREE NIVAS SOCIETY, PALDI, AHMEDABAD-380 007. (INDIA)
Phone : +91-79-7176 1000 FAX : 91-79-26640670 E-mail : exports@meghmani.com
Site : www.meghmani.com CIN : L24110GJ1995PLC024052


07th August, 2015

**By online filing**

1 National Stock Exchange of India Ltd.,
Exchange Plaza, 5th floor,
Plot No. C/1, G Block,
Bandra-Kurla Complex,
Bandra (East), Mumbai-400051.

2. Bombay Stock Exchange Limited,
Corporate Relationship Department,
1ST Floor, New Trading Ring,
Rotunda Building, P.J. Towers,
Dalal Street Fort, Mumbai-400001.

Dear Sir,

**Sub:- Minutes of 21st Annual General Meeting held on 27th July, 2015 – under Clause 31 of the listing agreement.**

Pursuant to Clause 31 of the Listing Agreement, the Minutes of 21st Annual General Meeting (AGM) of the Members of the Company held on Monday, 27th July, 2015 is forwarded herewith.

Thanking you,

Yours faithfully,
For **Meghmani Organics Limited**

**(Kamlesh D. Mehta)**
**Company Secretary**

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Proceedings of the 21st Annual General Meeting of Meghmani Organics Limited held on Monday, 27th day of July, 2015 at 10.00 a.m at H.T. Parekh Convention Centre, Ahmedabad Management Association, ATIRA Campus, Dr. Vikram Sarabhai Marg, Ahmedabad-380015.

Sitting on the dais:

| | |
|---|---|
| Mr. Jaynatibhai M. Patel | Chairman |
| Mr. Ashish Soparkar | Managing Director |
| Mr. Natwarlal M. Patel | Managing Director |
| Mr. Ramesh M. Patel | Executive Director |
| Mr. Anand I. Patel | Executive Director |
| Mr. Balkrishna T Thakkar | Independent Director |
| Mr. Chinubhai R Shah | Independent Director |
| Mr. Kantibhai H. Patel | Independent Director |
| Ms. Urvashi Shah | Independent Director |
| Mr. Mukesh Khandwala | Statutory Auditor |
| Mr. D C Shah | V P (Finance & Accounts) |
| Mr. K D Mehta | Company Secretary |

**Members Attendance:-**

Mr. Jayantilal M. Patel, Executive Chairman of the Company, presided over the chair and welcomed the members to the 21st Annual General Meeting (AGM) of the Company. The Chairman then advised the Company Secretary to start proceedings of the meeting.

**The meeting was attended by 72 Members** (including 1 Proxy).

After ascertaining the requisite quorum, the Chairman called the meeting validly constituted and in order.

The Register of Director's shareholding, Register of Contracts, Register of Members, Proxy Register along with the proxies and original Minutes of the General Meetings were available during the Meeting for inspection of the Members. All material documents referred to in Explanatory Statement to the Notice convening 21st Annual General Meeting were also available for inspection by the members.

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With the permission of the members present at the meeting, the Notice dated 22nd May, 2015 convening 21st Annual General Meeting of the Company, as circulated to the shareholders of the Company was takes as read.

The Company Secretary read the Auditors Report and thereafter requested the Chairman to continue the further proceedings.

The Chairman gave an overview of the financial performance of the Company for the financial year ended **31st March, 2015** and also informed about:-

(1) Plan for Debt Repayment.
(2) Caustic Potash Project to be Implemented by Meghmani Finechem Limited
(3) To increase PAN India distribution net work for Agrochemical brand building
(4) Future Strategies
(5) Corporate Social Responsibility (CSR)
(6) Interim Dividend

The Chairman informed the Member that pursuant to the provisions of Section 108 of the Companies Act, 2013 read with the Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company had extended the e--voting facility to the Members of the Company in respect of the Ordinary and Special business to be transacted at the Annual General Meeting. The e-voting had commenced on 24th July, 2015 (9.00 a.m) and ended on 26th July, 2015 (5.00 p.m).

The Chairman informed that the Company has made arrangement to provide facility of voting by ballot to those shareholders who could not cast their vote by e-voting.

The Members were informed that the Company has not received questions in advance on Financial Statement of FY 2015 from any of the Members.

The Chairman then requested the members present to ask questions relating to the accounts or on policy matters or on strategy / future development of the business of the Company. The Chairman replied to the questions raised by the Shareholders at AGM.

A shareholder expressed his satisfaction on participation by Managing Director and Executive Directors in sharing business information and suggested that Subsidiary details also should be shared in next meeting.

The Chairman advised the Company Secretary to carry out the procedure of voting of all Six (6) resolutions by Physical Ballot.

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The Company Secretary explained in detail the procedure for exercising the votes by the members through the ballot and placed all Six (6) resolutions for the voting. Mr. Mukesh Khandwala, Chartered Accountant (Membership No. 32472) was appointed as Scrutinizer to scrutinize the ballot papers and to submit his report.

The Chairman informed that the results of the voting on each resolution shall be determined by adding the votes of the ballot in favour or against a resolution with the electronic votes casted by the members in favour or against the respective resolution and

The Chairman declared that on receipt of Scrutinizers Report on the poll conducted, the consolidated results of voting (i.e. Physical and e voting) would be declared latest by 30th July, 2015. The results to be declared for each resolution shall indicate separately the votes on electronic voting and by ballot and would be intimated to the Stock Exchanges. The Chairman further stated that the results would also be uploaded on the Company's website www.meghmani.com. The respective reports of Scrutinizers for Electronic and Ballot would also be available at the Registered Office of the Company.

**Conduct of Ballot Voting**

The Company Secretary conducted the voting procedure by distributing ballot papers, showing empty ballot boxes to the members, locking and sealing of the empty Polling boxes in the presence of members.

After ensuring that all members present had casted their votes, the Scrutinizers closed the voting at around 11.30 am. and then took the custody of the ballot boxes.

The Annual General meeting was then terminated with a vote of thanks to the Chairman.

**Result of the Electronic Voting and Ballot on the Ordinary and Special Business at the 21st Annual General Meeting of the Company held on Monday, the 27th day of July, 2015**

The Chairman on the basis of consolidated Scrutinizers Report for the Electronic Voting ((from 24th July, 2015 (09.00 a.m) to 26th July, 2015 (05.00 p.m)) and for the Ballot voting at the Annual General Meeting dated 27th July, 2015, informed to have been duly passed by the requisite majority as under:-

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| Resolution number and details | | Total no. of shares represented by votes for and against the relevant resolution | For | | Against | |
|---|---|---|---|---|---|---|
| | | | Number of shares | As a percentage of total number of votes for and against the resolution (%) | Number of shares | As a percentage of total number of votes for and against the resolution (%) |
| 1 | To receive and adopt (i) the Audited Standalone Financial Statements of the Company for the financial year ended 31 March 2015 together with report of the Board of Directors and Auditors thereon and (ii) the Audited Consolidated Financial Statements of the Company for the financial year ended on 31 March 2015 together with report of Auditors thereon. | 128396614 | 128396239 | 99.9997% | 375 | 0.0003% |
| 2 | To appoint a director in place of Mr. Jayaraman Vishwanathan (DIN 00477796), who retires by rotation and being eligible offers himself for appointment as Independent Director for a period of 5 years. | 128396614 | 128395989 | 99.9995% | 625 | 0.0005% |

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| Resolution number and details | | Total no. of shares represented by votes for and against the relevant resolution | For | | Against | |
|---|---|---|---|---|---|---|
| | | | Number of shares | As a percentage of total number of votes for and against the resolution (%) | Number of shares | As a percentage of total number of votes for and against the resolution (%) |
| 3 | To appoint a director in place of Mr. Kantibhai Patel (DIN 0232578), who retires by rotation and being eligible offers himself for appointment as Independent Director for a period of 5 years. | 128396614 | 128395989 | 99.9995% | 625 | 0.0005% |
| 4 | To appoint Khandwala & Khandwala as Auditors and KPMG as Joint Auditors and fixtheir remuneration. | 128396614 | 128396239 | 99.9997% | 375 | 0.0003% |
| 5 | To appoint Ms. Urvashi Shah (DIN 07007362) as an Independent Non-Executive Woman Director. | 128396614 | 128396239 | 99.9997% | 375 | 0.0003% |
| 6 | To ratify payment of remuneration to the Cost Auditors of the Company for FY 2015-16. | 128396614 | 128396239 | 99.9997% | 375 | 0.0003% |

The Resolutions for the Ordinary and Special business as set out in item Nos. 1 to 6 in the Notice of the 21st Annual General Meeting, duly approved by the members with requisite majority, are recorded hereunder as part of the proceedings of 21st Annual General Meeting of the Members held on 27th July, 2015.

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**RESOLUTION NO: 1** **ORDINARY RESOLUTION:-**

**ADOPTION OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014**

"**RESOLVED THAT** the audited Balance sheet as at 31st March, 2015 and statement of Profit & Loss of the Company for the year ended on 31st March 2015 and Cash-flow of statement of the Company as on that date prepared under Indian Generally Accepted Accounting Principles (Indian GAAP) and the reports of the Auditors and the Directors thereon together with Consolidated Balance sheet as at 31st March, 2015 and statement of Profit & Loss and Cash-flow statement of the Company for the year ended as on that date as circulated to the shareholders be and the same are hereby considered, approved and adopted."

**RESOLUTION NO: 2** **ORDINARY RESOLUTION:-**

Re-appointment of Mr. Jayaraman Vishwanathan who retires by rotation

"**RESOLVED THAT Mr. Jayaraman Vishwanathan** – Director of the Company (DIN 00477796), who retires by rotation at this meeting and being eligible for appointment be and is hereby appointed as a Director of the Company for a period of 5 years i.e. from 27th July, 2015 to 26th July, 2020."

**RESOLUTION NO: 3** **ORDINARY RESOLUTION:-**

Re-appointment of Mr. Kantibhai Patel who retires by rotation

"**RESOLVED THAT Mr. Kantibhai Patel** – Director of the company (DIN 02325787), who retires by rotation at this meeting and being eligible for appointment be and is hereby appointed as a Director of the Company for a period of 5 years i.e. from 27th July, 2015 to 26th July, 2020."

**RESOLUTION: 4** **ORDINARY RESOLUTION :-**

Re-appointment of Mr. Mukesh Khandwala of Khandwala and Khandwala Chartered Accountants as Statutory Auditors for Indian GAAP and KPMG as Joint Auditors for IFRS to meet with Singapore Stock Exchange requirements.

"**RESOLVED THAT** Khandwala & Khandwala, Chartered Accountants (Registration No. FRN 107647W) be and is hereby appointed as Auditor under Indian Generally Accepted Accounting Principles (Indian GAAP) and KPMG Chartered Accountants as Joint auditor under International Financial Reporting Standards (IFRS) (For Singapore Stock Exchange Requirements) to hold office from the conclusion of this Annual General Meeting to the conclusion of next Annual General Meeting at such remuneration as shall be fixed by the Board of directors of the Company."

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**RESOLUTION NO: 5** **ORDINARY RESOLUTION:-**

**APPOINTMENT OF MS. URVASHI SHAH - WOMAN DIRECTOR**

**"RESOLVED THAT** pursuant to provisions of Section 149, 152 read with Schedule IV and all other provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modifications or amendments or re-enactments thereof for the time being in force) and Clause 49 of the listing agreement Ms. Urvashi Shah (DIN07007362) who was appointed as an Additional Director of the Company, under Section 161 of the Companies Act, 2013 and Articles of Association of the Company, and who holds office till the conclusion of this Annual General Meeting and in respect of whom the company has received notice in writing from member proposing her candidature for the office of Director, be and is hereby appointed as an Non Executive Independent Woman Director of the Company for a period of 5 (Five) years from 27th March, 2015."

**RESOLUTION NO: 6** **ORDINARY RESOLUTIONS**

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

**"RESOLVED THAT** in accordance with the provisions of Section 148 (3) of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014 and other applicable provisions ,if any, of the Companies Act, 2013 payment of remuneration of Rs. 2,50,000/- (Rupees Two Lakhs Fifty Thousand only) per annum (apart from reimbursement of pocket expenses incurred for the purpose of Audit) to M/s. Kiran J Mehta & Co. Cost Accountants Ahmedabad (having Firm's Registration No. 000025), for to conducting the audit of the cost records of the Company for the financial year 2015-2016 be and is hereby approved and ratified."

Place:- Ahmedabad
Date :- 30th July, 2015

MEGHMANI ORGANICS LTD. AHMEDABAD

(Jayanti Patel)
Chairman