

Ref: MOL/2023-24/49

August 22, 2023

To, National Stock Exchange of India Limited "Exchange Plaza", Bandra-Kurla Complex, Bandra (East) Mumbai 400 051 SYMBOL:- MOL	To, BSE Limited Floor- 25, P J Tower, Dalal Street, Mumbai 400 001 Scrip Code:- 543331
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Dear Sir,

Sub: Postal Ballot Notice

In terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the Notice of Postal Ballot with Explanatory Statement dated 14 August, 2023 ('Notice') seeking approval of the Members for the Resolutions as mentioned in the said Notice, which is also being available on the website of the Company at www.meghmani.com.

The Notice is being sent electronically to all the Members, whose names appear in the Register of Members / list of Beneficial Owners as received from National Securities Depository Limited and Central Depository Services (India) Limited and whose email address is registered with the Company / Depositories as on Friday, 18 August, 2023 (Cut-off date).

The Company has engaged the services of Central Depository Services (India) Limited ("CDSL") to provide e-voting facility to its Members. The details of e-voting are set out below;

EVSN	E-VOTING STARTS ON	E-VOTING ENDS ON
230821045	Wednesday, August 23, 2023 09:00 a.m.	Thursday, September 21, 2023 05:00 p.m.

Members desiring to exercise their vote through the e-voting process are requested to read the instructions carefully as mentioned in the Notice and record their assent (FOR) or dissent (AGAINST) by following the procedure as stated in the Notes forming part of the Notice not later than 5:00 p.m. (IST) on 21 September, 2023, failing which it will be considered that no reply has been received from the Member.

Thanking you,
Yours faithfully,

For, Meghmani Organics Limited
(Formerly known as Meghmani Organochem Limited)

Jayesh Patel
Company Secretary
ICSI Mem. No: A14898

Encl.: Postal Ballot Notice with explanatory statement



MEGHMANI ORGANICS LIMITED

(Formerly known as Meghmani Organochem Limited)

CIN No.: L24299GJ2019PLC110321

Registered Office : Meghmani House', B/h, Safal Profitaire, Corporate Road, Prahladnagar, Ahmedabad – 380 015
Phone No.: +91-79-7176 1000; +91-79-29709600; Website: www.meghmani.com; Email: cs@meghmani.com

NOTICE OF POSTAL BALLOT

[Pursuant to Section 110 of the Companies Act, 2013 to read with the Companies (Management and Administration) Rules, 2014, and applicable Circulars issued by the Ministry of Corporate Affairs]

E-VOTING STARTS ON	E-VOTING ENDS ON
Wednesday, 23 August, 2023 09:00 a.m.	Thursday, 21 September, 2023 05:00 p.m.

Dear Members,

NOTICE is hereby given pursuant to and in compliance with the provisions of Sections 108, 110 and other applicable provisions, if any, of the Companies Act, 2013 (the 'Act'), Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 ('Rules') and Regulation 44 & other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), Secretarial Standard - 2 on General Meetings issued by The Institute of Company Secretaries of India ('SS-2') to the extent applicable, read with the General Circular No. 11/2022 dated December 28, 2022 (in continuation to the circulars issued earlier in this regard) issued by the Ministry of Corporate Affairs ("MCA Circulars") and other applicable laws and regulations, as amended from time to time (including any statutory modification(s) or re-enactment thereof for the time being in force, that the resolutions as set out below are proposed to be passed by the Members of **Meghmani Organics Limited** (the 'Company') by means of Postal Ballot only by way of voting through electronic means ('remote e-voting').

In view of prevailing MCA Circulars on Postal Ballot process, the voting on the resolutions as set out below will take place through remote e-voting only and no physical ballots will be collected.

In compliance with Regulation 44 of the SEBI Listing Regulations and pursuant to the provisions of Sections 108 and 110 of the Act read with the Rules framed thereunder and the MCA Circulars, the manner of voting on the proposed resolutions is restricted only to e-voting i.e. by casting votes electronically instead of submitting postal ballot forms. The instructions for evoting are appended to this Notice.

Members desiring to exercise their vote through the e-voting process are requested to read carefully the instructions indicated in this Notice and record their assent (FOR) or dissent (AGAINST) by following the procedure as stated in the Notes forming part of the Notice not later than 5:00 p.m. (IST) on 21 September, 2023, failing which it will be considered that no reply has been received from the Member.

For this purpose, the Company has availed electronic voting platform of Central Depository Services India Limited (CDSL) for facilitating e-voting.

The Board of Directors of the Company has appointed Mr. Kaushik Shah – Practicing Company Secretary (FCS No 2420 CP No 1414) of K. J. Shah & Company, Ahmedabad to act as a Scrutinizer to conduct the Postal Ballot voting process in a fair and transparent manner.

The Scrutinizer will submit his report to the Chairman of the Company or, in his absence, any person of the Company, duly authorised by the Board for the purpose, after completion of scrutiny of Postal Ballots in a fair and transparent manner.

The Results of Postal Ballot will be announced on or before 23 September, 2023 and also be hosted on website of the Company (www.meghmani.com) and on the website of www.cdslindia.com.

The Results will also be communicated to National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) where the Equity Shares of the Company are listed.

The resolutions, if approved by the requisite majority, shall be deemed to have been passed on the last date of remote e-voting i.e. 21 September, 2023, in terms of the Secretarial Standards on General Meeting (SS2) issued by the Institute of Company Secretaries of India.

SPECIAL BUSINESS

1. To appoint Mr. Ankit Patel as Director of the Company

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT Mr. Ankit Patel (DIN: 02180007), who was appointed as an Additional Director in the capacity of 'Executive Director' of the Company w.e.f. 14th August 2023 in terms of Section 161 of the Companies Act, 2013, be and is hereby appointed as the Director of the Company whose period of office shall be liable to determination by retirement of directors by rotation."

2. To appoint Mr. Karana Patel as Director of the Company:

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT Mr. Karana Patel (DIN:01727321), who was appointed as an Additional Director in the capacity of 'Executive Director' of the Company w.e.f. 14th August 2023 in terms of Section 161 of the Companies Act, 2013, be and is hereby appointed as the Director of the Company whose period of office shall be liable to determination by retirement of directors by rotation."

3. To appoint Mr. Darshan Patel as Director of the Company:

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT Mr. Darshan Patel (DIN: 02047676), who was appointed as an Additional Director in the capacity of 'Executive Director' of the Company w.e.f. 14 August 2023 in terms of Section 161 of the Companies Act, 2013, be and is hereby appointed as the Director of the Company whose period of office shall be liable to determination by retirement of directors by rotation."

4. To appoint Mr. Maulik Patel as Director of the Company:

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT Mr. Maulik Patel (DIN: 02006947), who was appointed as an Additional Director in the capacity of 'Non-Executive Director' of the Company w.e.f. 14 August 2023 in terms of Section 161 of the Companies Act, 2013, be and is hereby appointed as the Director of the Company whose period of office shall be liable to determination by retirement of directors by rotation."

5. To appoint Mr. Kaushal Soparkar as Director of the Company:

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT Mr. Kaushal Soparkar (DIN: 01998162), who was appointed as an Additional Director in the capacity of 'Non-Executive Director' of the Company w.e.f. 14 August 2023 in terms of Section 161 of the Companies Act, 2013, be and is hereby appointed as the Director of the Company whose period of office shall be liable to determination by retirement of directors by rotation."

6. To appoint Mr. Ankit Patel as Chairman & Managing Director of the Company

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 196, 197, 198, 203, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification amendments or re-enactment thereto for the time being in force), applicable provisions of SEBI(Listing Obligation and Disclosure Requirements) Regulations, 2015 and such other provisions to the extent applicable and as recommended and approved by the Nomination and Remuneration Committee at its meeting held on 14 August, 2023 and by the Board of Directors of the Company at its meeting held on 14 August, 2023, Consent of the shareholders of the Company be and is hereby given to appoint **Mr. Ankit Patel (DIN : 02180007)** as **Chairman and Managing Director** of the Company, for a period of **Five years** from **14 August, 2023 to 13 August, 2028** on the terms, conditions and remuneration as set out below:-

Basic Salary	Rs. 3,00,000 /- per month (with increments as the Board may decide from time to time)
Performance Bonus	Up to 10% of the Net Profits of the Company (as per Section 198 of the Act) or such other quantum of the Net Profits of the Company as may be approved by the Board of Directors at its discretion for each financial year.
Perquisites:	In addition to the salary and performance bonus, the following perquisites mentioned in Category A, Category B and Category C shall be allowed to Mr. Ankit Patel - the Chairman & Managing Director and the total value of perquisites shall be restricted to an amount equal to the annual salary.

Category - A

Leave Travel Assistance:	For Self and Family in accordance with the Policy of the Company. Family means the spouse, the dependent children and dependent parents.
Club Fee:-	The Company shall pay and/or Reimburse Fees and expenses (excluding Admission and Life Membership Fees) of maximum two clubs.
Medicclaim and Personal Accident Insurance Premium	The Company shall pay Medicclaim and Personal Accident Insurance Policy as per the rules of the Company.

Category - B

Provident Fund	The Company shall make contribution to Provident Fund, Superannuation Fund or Annuity fund (as per the rules of the Company) to the extent these either singly or put together are not taxable under the Income Tax Act.
Gratuity	The Company shall pay gratuity at the rate not exceeding half a month's salary for each completed year of service subject to maximum amount permissible under the Payment of Gratuity Act, 1972 from time to time.

Category - C

Car	The Company shall provide a car with driver at the entire cost of the Company for personal use and office work. The Company shall bill use of car for private purposes.
Communication Facility	The Company shall provide communication devices such as telephones, audio and video conference facilities etc., at the residence telephone at the entire cost of the Company. Personal long distance calls be billed by the Company.
Entertainment and all Other Expenses	Reimbursement of entertainment and all other expenses actually and properly incurred in the course of business of the Company.
No Sitting Fees	No sitting fee will be paid for attending meetings of the Board or Committee thereof
Retirement	Mr. Ankit Patel - the Chairman & Managing Director shall be liable to retire by rotation
In case of inadequacy of Profit /Loss during the period of appointment, the remuneration payable to Mr. Ankit Patel –Chairman and Managing Director , shall be as per limit prescribed in Schedule V of the Companies Act, 2013 or any modification(s) or re-enactment(s) thereto.”	
The remuneration referred to above is subject to provisions of Section 197 prescribed under the Act, Rules and in Schedule V to the Companies Act, 2013, which has been amended from time to time.	
In the event of cessation of office during any financial year, a ratable proportion of the aforesaid remuneration shall be payable by the Company.	
Mr. Ankit Patel shall, subject to the superintendence, control and direction of the Board of Directors, manage and conduct the business affairs of the Company relating to Agrochemicals division and Pigments division, Marketing Strategy, Project Expansion, Strategic Planning, financial planning, Human Resource and Development and Personnel related matters and other Corporate Affairs and is responsible for all major policy decisions.	

“**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to increase, alter, and vary the tenure and remuneration of **Mr. Ankit Patel –Chairman and Managing Director**, from time to time within the limits prescribed and permitted under the Companies Act, 2013, as amended, during his term of office without being required to seek any fresh approval of the shareholders of the Company and the decision of the Board of Directors of the Company shall be final and conclusive in that regard.”

“**RESOLVED FURTHER THAT** Board of Directors of the Company be and is hereby authorised to finalise other terms of appointment and scope of work as may be in the overall interest of the Company.”

“**RESOLVED FURTHER THAT** pursuant to Section 197 (9) of the Companies Act, 2013 in case of receipt of remuneration, in excess of the specified threshold **Mr. Ankit Patel –Chairman and Managing Director**, shall refund the amount within two years or such lesser period as may be allowed by the Company, and until such sum is refunded, hold it in trust for the Company And Company shall not waive the recovery of excess remuneration unless approved by shareholders by special resolution within two years from the date the sum becomes refundable”.

“**RESOLVED FURTHER THAT** the Board of Directors and the Company Secretary of the Company be and are hereby individually authorized to do all such acts, deeds, matters and things as in its absolute discretion, as may be considered necessary, desirable or expedient and to settle any question, or doubt that may arise in relation thereto and the Board of Directors shall have absolute powers to decide breakup of the remuneration, restructure remuneration within the maximum permissible limit and in order to give effect to this resolution or as may be considered by it to be expedient in the best interest of the Company.”

7. To appoint **Mr. Karana Patel as Executive Director of the Company**

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 196, 197, 198, 203, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification amendments or re-enactment thereto for the time being in force), applicable provisions of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and such other provisions to the extent applicable and as recommended and approved by the Nomination and Remuneration Committee at its meeting held on 14 August, 2023 and by the Board of Directors of the Company at its meeting held on 14 August, 2023, Consent of the shareholders of the Company be and is hereby given to appoint **Mr. Karana Patel (DIN : 01727321)** as **Executive Director** of the Company, for a period of **Five years** from **14 August, 2023 to 13 August, 2028** on the terms, conditions and remuneration as set out below:-

Basic Salary	Rs. 3,00,000/- per month (with increments as the Board may decide from time to time)
Performance Bonus	Up to 10% of the Net Profits of the Company (as per Section 198 of the Act) or such other quantum of the Net Profits of the Company as may be approved by the Board of Directors at its discretion for each financial year.
Perquisites:	In addition to the salary and performance bonus, the following perquisites mentioned in Category A, Category B and Category C shall be allowed to Mr. Karana Patel – Executive Director and the total value of perquisites shall be restricted to an amount equal to the annual salary.

Category - A

Leave Travel Assistance:	For Self and Family in accordance with the Policy of the Company. Family means the spouse, the dependent children and dependent parents.
Club Fee:-	The Company shall pay and/or Reimburse Fees and expenses (excluding Admission and Life Membership Fees) of maximum two clubs.
Medicclaim and Personal Accident Insurance Premium	The Company shall pay Medicclaim and Personal Accident Insurance Policy as per the rules of the Company.

Category - B

Provident Fund	The Company shall make contribution to Provident Fund, Superannuation Fund or Annuity fund (as per the rules of the Company) to the extent these either singly or put together are not taxable under the Income Tax Act.
Gratuity	The Company shall pay gratuity at the rate not exceeding half a month's salary for each completed year of service subject to maximum amount permissible under the Payment of Gratuity Act, 1972 from time to time.

Category - C

Car	The Company shall provide a car with driver at the entire cost of the Company for personal use and office work. The Company shall bill use of car for private purposes.
Communication Facility	The Company shall provide communication devices such as telephones, audio and video conference facilities etc., at the residence telephone at the entire cost of the Company. Personal long distance calls be billed by the Company.
Entertainment and all Other Expenses	Reimbursement of entertainment and all other expenses actually and properly incurred in the course of business of the Company
No Sitting Fees	No sitting fee will be paid for attending meetings of the Board or Committee thereof

In case of inadequacy of Profit /Loss during the period of appointment, the remuneration payable to **Mr. Karana Patel – Executive Director** shall be as per limit prescribed in Schedule V of the Companies Act, 2013 or any modification(s) or re-enactment(s) thereto.”

The remuneration referred to above is subject to provisions of Section 197 as prescribed under the Act, Rules and in Schedule V to the Companies Act, 2013, which has been amended from time to time.

In the event of cessation of office during any financial year, a ratable proportion of the aforesaid remuneration shall be payable by the Company.

Mr. Karana Patel – Executive Director shall, subject to the superintendence, control and direction of the Board of Directors, manage and conduct the business and affairs of the Company relating to Agrochemicals Division of the Company.

“**RESOLVED FURTHER THAT** Board of Directors of the Company be and is hereby authorised to increase, alter, and vary the tenure and remuneration of **Mr. Karana Patel – Executive Director**, from time to time within the limits prescribed and permitted under the Companies Act, 2013, as amended, during his term of office without being required to seek any fresh approval of the shareholders of the Company and the decision of the Board of Directors of the Company shall be final and conclusive in that regard.”

“**RESOLVED FURTHER THAT Mr. Karana Patel – Executive Director**, shall be liable to retire by rotation in terms of the provisions of the Companies Act, 2013.”

“**RESOLVED FURTHER THAT** Board of Directors of the Company be and is hereby authorised to finalise other terms of appointment and scope of work as may be in the overall interest of the Company.”

"RESOLVED FURTHER THAT pursuant to Section 197 (9) of the Companies Act, 2013 in case of receipt of remuneration, in excess of the specified threshold **Mr. Karana Patel – Executive Director**, shall refund the amount within two years or such lesser period as may be allowed by the Company, and until such sum is refunded, hold it in trust for the Company And Company shall not waive the recovery of excess remuneration unless approved by shareholders by special resolution within two years from the date the sum becomes refundable".

"RESOLVED FURTHER THAT the Board of Directors and the Company Secretary of the Company be and are hereby individually authorized to do all such acts, deeds, matters and things as in its absolute discretion, as may be considered necessary, desirable or expedient and to settle any question, or doubt that may arise in relation thereto and the Board of Directors shall have absolute powers to decide breakup of the remuneration, restructure remuneration within the maximum permissible limit and in order to give effect to this resolution or as may be considered by it to be expedient in the best interest of the Company."

8. To appoint Mr. Darshan Patel as Executive Director of the Company

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 196, 197, 198, 203, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification amendments or re-enactment thereto for the time being in force), applicable provisions of SEBI(Listing Obligation and Disclosure Requirements) Regulations, 2015 and such other provisions to the extent applicable and as recommended and approved by the Nomination and Remuneration Committee at its meeting held on 14 August, 2023 and by the Board of Directors of the Company at its meeting held on 14 August, 2023, Consent of the shareholders of the Company be and is hereby given to appoint **Mr. Darshan Patel (DIN : 02047676)** as **Executive Director** of the Company, for a period of **Five years** from **14 August, 2023 to 13 August, 2028** on the terms, conditions and remuneration as set out below:-

Basic Salary	Rs. 3,00,000 /- per month (with increments as the Board may decide from time to time)
Performance Bonus	Up to 10% of the Net Profits of the Company (as per Section 198 of the Act) or such other quantum of the Net Profits of the Company as may be approved by the Board of Directors at its discretion for each financial year.
Perquisites:	In addition to the salary and performance bonus, the following perquisites mentioned in Category A, Category B and Category C shall be allowed to Mr. Darshan Patel – Executive Director and the total value of perquisites shall be restricted to an amount equal to the annual salary.

Category - A

Leave Travel Assistance:	For Self and Family in accordance with the Policy of the Company. Family means the spouse, the dependent children and dependent parents.
Club Fee:-	The Company shall pay and/or Reimburse Fees and expenses (excluding Admission and Life Membership Fees) of maximum two clubs.
Mediclaim and Personal Accident Insurance Premium	The Company shall pay Mediclaim and Personal Accident Insurance Policy as per the rules of the Company.

Category - B

Provident Fund	The Company shall make contribution to Provident Fund, Superannuation Fund or Annuity fund (as per the rules of the Company) to the extent these either singly or put together are not taxable under the Income Tax Act.
Gratuity	The Company shall pay gratuity at the rate not exceeding half a month's salary for each completed year of service subject to maximum amount permissible under the Payment of Gratuity Act, 1972 from time to time.

Category - C

Car	The Company shall provide a car with driver at the entire cost of the Company for personal use and office work. The Company shall bill use of car for private purposes.
Communication Facility	The Company shall provide communication devices such as telephones, audio and video conference facilities etc., at the residence telephone at the entire cost of the Company. Personal long distance calls be billed by the Company.
Entertainment and all Other Expenses	Reimbursement of entertainment and all other expenses actually and properly incurred in the course of business of the Company
No Sitting Fees	No sitting fee will be paid for attending meetings of the Board or Committee thereof
In case of inadequacy of Profit /Loss during the period of appointment, the remuneration payable to Mr. Darshan Patel – Executive Director shall be as per limit prescribed in Schedule V of the Companies Act, 2013 or any modification(s) or re-enactment(s) thereto.”	
The remuneration referred to above is subject to provisions of Section 197 as prescribed under the Act, Rules and in Schedule V to the Companies Act, 2013, which has been amended from time to time.	
In the event of cessation of office during any financial year, a ratable proportion of the aforesaid remuneration shall be payable by the Company.	
Mr. Darshan Patel – Executive Director shall, subject to the superintendence, control and direction of the Board of Directors, manage and conduct the business and affairs of the Company relating to relating to Pigments Division of the Company.	

“**RESOLVED FURTHER THAT** Board of Directors of the Company be and is hereby authorised to increase, alter, and vary the remuneration of **Mr. Darshan Patel – Executive Director**, from time to time within the limits prescribed and permitted under the Companies Act, 2013, as amended, during his term of office without being required to seek any fresh approval of the shareholders of the Company and the decision of the Board of Directors of the Company shall be final and conclusive in that regard.”

“**RESOLVED FURTHER THAT** Board of Directors of the Company be and is hereby authorised to finalise other terms of appointment and scope of work as may be in the overall interest of the Company.”

“**RESOLVED FURTHER THAT** pursuant to Section 197 (9) of the Companies Act, 2013 in case of receipt of remuneration, in excess of the specified threshold **Mr. Darshan Patel – Executive Director**, shall refund the amount within two years or such lesser period as may be allowed by the Company, and until such sum is refunded, hold it in trust for the Company And Company shall not waive the recovery of excess remuneration unless approved by shareholders by special resolution within two years from the date the sum becomes refundable”.

“**RESOLVED FURTHER THAT** the Board of Directors and the Company Secretary of the Company be and are hereby individually authorized to do all such acts, deeds, matters and things as in its absolute discretion, as may be considered necessary, desirable or expedient and to settle any question, or doubt that may arise in relation thereto and the Board of Directors shall have absolute powers to decide breakup of the remuneration, restructure remuneration within the maximum permissible limit and in order to give effect to this resolution or as may be considered by it to be expedient in the best interest of the Company.”

9. Reclassification of status of Promoter group shareholders to Public shareholders

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of the Regulation 31A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”), and the approval of the Stock Exchanges where the equity shares of the Company are listed i.e. National Stock Exchange of India Limited (NSE) and BSE Limited (BSE), and/or such other approval, if any, as may be required in this regard, the consent of the Members of the Company be and is hereby accorded to reclassify the following ‘Promoter Group Shareholders’ to ‘Public Shareholders’;

Sr. No.	Name of Promoter Group Shareholder	No. of Shares held	% of Total Holding	Relationship
1	Adesh K Patel	43082	0.03	Promoter’s Daughter’s Husband
2	Dhiren Madhur Goyal	64000	0.03	Promoter’s Daughter’s Husband
3	Damini Narendra Patel	170000	0.07	Sister of Promoter
4	Hansaben Amrutbhai Patel	157500	0.06	Sister of Promoter
5	Amrutbhai Shivrambhai Patel	5901	0.00	Promoter’s Sister’s Husband
6	Narendra Bhailalbhai Patel	1500	0.00	Promoter’s Sister’s Husband
7	Jagrutiben Lalitbhai Patel	546000	0.21	Promoter’s Brother’s Son’s Wife
	Total	9,87,983	0.39	

“**RESOLVED FURTHER THAT** the above Promoter Group Shareholders have confirmed and affirmed that all the conditions specified in sub-clause (i) to (vii) of clause (b) of sub-regulation (3) of Regulation 31A of Listing Regulations have been complied with and further confirmed the following conditions;

- (a) They shall continue to comply with the conditions mentioned in sub-clauses (I), (ii) and (iii) of clause (b) of sub-regulation 3 of Regulation 31A of Listing Regulations at all times from the date of such re-classification failing which, they shall automatically be reclassified as promoter group
- (b) They shall comply with the conditions mentioned in sub-clauses (iv) and (v) of clause (b) of sub-regulation 3 of Regulation 31A of Listing Regulations for a period of not less than three years from the date of such re-classification failing which, they shall automatically be reclassified as promoter group.

“**RESOLVED FURTHER THAT** for the purpose of giving effect to the foregoing resolution, any one of the Executive Directors or Company Secretary of the Company, be and are hereby individually authorized on behalf of the Company to do, either by themselves or through delegation to any person, as they may in their absolute discretion deem fit, all such acts, deeds, matters and things as they may at their discretion deem necessary or expedient for such purpose, and make all necessary intimations / filings including but not limited to making applications to the Stock Exchanges to seek their approval for the re-classification in accordance with Listing Regulations and other applicable laws, if any, and to execute all such deeds, documents, amendments or writings as are necessary or expedient, to represent before such authorities as may be required, to settle any questions, difficulties or doubt that may arise in this behalf.”

Registered Office:

Meghmani House,
B/H Safal Profitaire,
Prahlad Nagar,
Ahmedabad 380 015
Gujarat, India.

Date: 14 August, 2023

Place: Ahmedabad

By order of the Board of Directors
For, Meghmani Organics Limited

(Formerly known as Meghmani Organochem Limited)

Jayesh Patel

Company Secretary &
Compliance Officer
ICSI Mem. No.: A14898



NOTES:

1. The Explanatory Statement pursuant to Section 102 read with Section 110 of the Companies Act, 2013 ('the Act') setting out material facts is annexed hereto and forms part of this Notice.
2. In compliance with the MCA Circulars, the Notice of the Postal Ballot is being sent by electronic mode only to those members whose names appears in the Register of Members / List of Beneficial Owners maintained by the Company or its Registrar and Transfer Agent i.e. Link Intime India Private Limited ('RTA') or Depositories as at close of business hours on **18 August, 2023 (the 'Cut-off date')** and whose e-mail IDs are registered with the Company or its RTA or with the Depository Participants (DPs) as on the Cut-off date. As per the MCA Circulars, physical copies of the Notice, postal ballot forms and pre-paid business reply envelopes are not being sent to members for this Postal Ballot. Members are requested to provide their assent or dissent through remote e-voting only.
3. Members may note that the Notice is available on the Company's website at www.meghmani.com, website of the Stock Exchanges i.e. National Stock Exchange of India Limited (NSE) at www.nseindia.com, BSE Limited (BSE) at www.bseindia.com, respectively, and also on the website of e-Voting service provider i.e. Central Depository Services (India) Limited ("CDSL"), e-Voting website at www.cdslindia.com.
4. In case of Member(s) who have not registered their e-mail IDs, are requested to please follow instructions at **Point No. 10** to register their e-mail IDs for obtaining notice of postal ballot and login details of e-voting.
5. Members holding shares in demat form can get their e-mail IDs registered with their Depository Participants or by sending e-mail to cs@meghmani.com.
6. Members whose names appears in the Register of Members/ List of Beneficial Owners as on the cut-off date i.e. **18 August, 2023** are eligible to vote on the resolution set forth in this Notice. A person who is not a member as on the cut-off date should treat this notice for information purpose only.
7. The Board of Directors of the Company has appointed Mr. Kaushik Shah – Practicing Company Secretary (FCS No 2420 CP No 1414) of K. J. Shah & Company, Ahmedabad, as the Scrutinizer for conducting the Postal Ballot only through remote e-voting process in a fair and transparent manner.
8. The report of the Scrutinizer shall be submitted to the Chairperson (or to such other person authorized by the Chairperson) after the completion of scrutiny of remote e-voting. The result of e-voting will be announced by the Chairperson or any other person duly authorized by Chairperson, on or before **23 September, 2023**. The resolutions, if passed by the requisite majority, shall be deemed to have been passed on **21 September, 2023**, i.e. the last date specified for receipt of votes through the remote e-voting process. i.e., **21 September, 2023**. The Scrutinizer's decision on the validity of e-voting will be final.

9. The Results declared along with the Scrutinizer's Report will be displayed on the notice board of the Company at its Registered Office and its Corporate Office. The results will also be posted on the website of the Company www.meghmani.com, and will also be intimated to the National Stock Exchange of India Limited and BSE Limited.

10. INSTRUCTIONS FOR REMOTE E-VOTING:

- A. The e-voting period begins on **23 August, 2023** and ends on **21 September, 2023 (5.00 p.m.)**. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on **18 August, 2023** the cut-off date (record date) may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- B. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions.

- C. Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts / websites of Depositories / Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- D. In terms of SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	<p>Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.commyeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi.</p> <p>After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period.</p> <p>Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</p> <p>If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders holding securities in demat mode with NSDL	<p>If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e- Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re- directed to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>

	<p>If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/ld easDirectReg.jsp</p> <p>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open.</p> <p>You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 1800 22 55 33.
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

E. Login method for e-Voting by **shareholders other than individual shareholders holding shares in demat mode and shareholders holding securities in physical mode.**

- i. The shareholders should log on to the e-voting website www.evotingindia.com.
- ii. Click on “Shareholders” module.
- iii. Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- iv. Next enter the Image Verification as displayed and Click on Login.
- v. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- vi. If you are a first-time user follow the steps given below:

	shareholders other than individual shareholders holding shares in demat mode and shareholders holding securities in physical mode
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Shareholders who have not updated their PAN with the Company /Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- vii. After entering these details appropriately, click on “SUBMIT” tab.
- viii. Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

vii. After entering these details appropriately, click on “SUBMIT” tab.

- viii. Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- ix. For shareholders holding shares in physical form, the details can be used only for e- voting on the resolutions contained in this Notice.
- x. Click on the EVSN 230821045 for MEGHMANI ORGANICS LIMITED.
- xi. On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xii. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- xiii. After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- xiv. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- xv. You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- xvi. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

F. **Facility for Non - Individual Shareholders and Custodians - Remote Voting**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cDSLindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.

- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; cs@meghmani.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.
- G. **Process for those shareholders whose email/mobile no. are not registered with the Company or its RTA or Depositories**
1. For Physical shareholders - please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to cs@meghmani.com.
 2. For demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP)
 3. For Individual demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting through Depository.
 4. If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 022-23058542/43.
 5. All grievances connected with the facility for voting by electronic means may be addressed to **Mr. Rakesh Dalvi, Sr. Manager** (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai – 400013 or send e-mail to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.



EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 1 to 5: To appoint Director of the Company

In order to implement succession planning and to manage the affairs of the Company independently, to consolidate functional responsibility and to fix the accountability among the young generation, the Board of Directors of the Company in their meeting held on 14 August, 2022 appointed Mr. Ankit Patel, Mr. Karana Patel, Mr. Darshan Patel, as an Additional Director in the capacity of an Executive Director of the Company with effect from 14 August, 2023 and appointed Mr. Maulik Patel and Mr. Kaushal Soparkar as an Additional Director in the capacity of a Non-Executive Director of the Company with effect from 14 August, 2023 based on the recommendation by Nomination and Remuneration Committee. In terms of the provisions of Section 161 of the Companies Act, 2013, they hold office up to the next Annual General Meeting (AGM) and as such the approval of the shareholders is required to be taken at the next AGM only to be held in the year 2024 in terms of the provisions of the Companies Act, 2013. However, in terms of Regulation 17(1C) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), a listed entity shall ensure that the approval of the shareholders for the appointment of a person on the Board of Directors is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier.

Since it would be necessary to obtain approval of the shareholders on or before 13 November, 2023 in terms of the provisions of the Listing Regulations, it is, proposed to obtain approval of the shareholders for their appointment by way of Postal Ballot. The Nomination and Remuneration Committee of the Board of Directors and the Board of Directors of the Company in their meeting held on 14 August, 2023, have recommended appointment of Mr. Ankit Patel, Mr. Karana Patel, Mr. Darshan Patel as Director in the capacity of an Executive Director of the Company with effect from 14 August, 2023 and Mr. Maulik Patel and Mr. Kaushal Soparkar as Director in the capacity of a Non-Executive Director of the Company with effect from 14 August, 2023.

The Company has received (i) consent in writing from all the Directors to act as Director in Form DIR 2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014 (ii) intimation in Form DIR 8 in terms of the Appointment Rules to the effect that they are not disqualified under sub-section (2) of Section 164 of the Act (iii) Declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, and NSE Circular No. NSE/ CML/2018/24 dated June 20, 2018 that they have not been debarred from holding office of a Director by virtue of any Order passed by the Securities and Exchange Board of India or any other such authority (iv) A notice in writing by a member proposing their candidature under Section 160(1) of the Act

The details of Mr. Ankit Patel, Mr. Karana Patel, Mr. Darshan Patel, Mr. Maulik Patel and Mr. Kaushal Soparkar as required to be given in terms of Regulation 26 and 36 of the Listing Regulations and Secretarial Standard-2 on General meeting are annexed herewith.

The Board accordingly, recommends the members for passing of the resolutions as set out at item No: 1 to 5 of the accompanying Postal Ballot Notice as an Ordinary resolution.

Mr. Ankit Patel, Mr. Karana Patel, Maulik Patel, Mr. Darshan Patel are cousin brothers. Except the above, none of the Directors or Key Managerial Personnel of the Company or their relatives has any concern or interest, financially or otherwise, in the proposed resolutions except to their shareholding in the Company in their individual capacity or through family members.

Item No. 6 to 8: To appoint Chairman & Managing Director and Executive Director of the Company

The Board of Directors appointed Mr. Ankit Patel, Mr. Karana Patel, Mr. Darshan Patel, as an Additional Director in the capacity of an Executive Director of the Company with effect from 14 August, 2023. The Board of Directors further appointed Mr. Ankit Patel as Chairman & Managing Director, Mr. Karana Patel as Executive Director and Mr. Darshan Patel as Executive Director of the Company for a period of 5 years w.e.f. 14 August, 2023 on the terms, conditions and remuneration as mentioned in the proposed resolutions subject to the approval of shareholders. In terms of the provisions of Section 196, 197, 198, 203 and Schedule V of the Companies Act, 2013, a managing director and executive director shall be appointed and the terms and condition of such appointment and remuneration payable be approved by the Board of Directors which shall be subject to approval by a resolution at the next general meeting of the Company.

The said appointment is subject to the approval of the shareholders by way of a special resolution. Accordingly, it is now proposed to obtain approval of the shareholders by way of Postal Ballot for appointment of Mr. Ankit Patel as Chairman & Managing Director, Mr. Karana Patel as Executive Director and Mr. Darshan Patel as Executive Director of the Company for a period of 5 years w.e.f. 14 August, 2023 on the terms, conditions and remuneration as mentioned in the proposed resolutions.

The following additional information as required under Part II Section II of Schedule V to the Companies Act, 2013 is being set out below:

1. General Information

1.1.1 **Nature of Industry:** The Company is a leading diversified chemical Company engaged in the business of manufacturing and sale of Agrochemicals and Pigments.

1.1.2 **Date or expected date of commencement of commercial production:** The Company was incorporated on 19th October, 2019. The Agrochemicals and Pigments Division of erstwhile Meghmani Organics Limited were transferred to the Company as a going concern in the year 2021 through the Scheme of Arrangement approved by Hon'ble National Company Law Tribunal which was effective from 10 May, 2021. The erstwhile Meghmani Organics Limited was operational since 1995 and voluntarily wound up consequent upon implementation of the said Scheme.

1.1.3 **In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:** Not applicable

1.1.4 **Financial performance based on given indicators:**
The following are the results of the Company for the last three years, at glance: **(Rs. In Lakhs)**

Financial Parameters	Financial Period			
	April 1 - June 30, 2023	FY 2023	FY 2022	FY 2021
Turnover	42154.48	255673.91	249397.15	162344.28
Net Profit/(Loss) (as per Statement of P&L)	(2529.48)	25038.58	30797.22	18501.43
Amount of Equity Dividend	NA	3560.40	3560.40	3560.40
Rate of Equity Dividend	NA	140%	140%	140%

1.2 Foreign investments or collaborations, if any:

As on 30 June, 2023, there were following types of foreign investors in the Company:

Type of Foreign Investors	Fully paid-up equity shares	% to paid-up capital
Foreign Portfolio Investors Category I	3653662	1.44
Foreign Portfolio Investors Category II	150000	0.06
Non Resident Indians (NRIs)	7210443	2.83
	10994105	4.33

2. Information about the appointee:

2.1 Background details, recognition/awards:

Mr. Ankit Patel, aged 37 years, holds degree of Bachelor of Chemical Engineering from D. D. Desai University, Nadiad, Master of Engineering from Griffith, Australia and Global Master's in Business Administration from SP Jain Centre of Management. He has been associated with the Company as Manager-Agro Division since 2010 and handled various portfolios in Agro Division and has been elevated to Chief Executive Officer from the year 2017. He has 12 years of experience in the chemical industry. He has been presented with 'Emerging Leader of the Year 2023 – Agrochemicals' in the function held by PMFAI-SMLAgchem Awards 2023.

Mr. Karana Patel, aged 41 years, holds a Diploma in Chemical Engineering from Nirma University and Bachelors of Chemical Engineering from Drexel University USA. He has been associated with the Company as Manager-Operations Agro Division since 2007 and handled various projects in Agrochemical division and has been elevated to Chief Operating Officer from the year 2017. He has 15 years of experience in the Agrochemical operations.

Mr. Darshan Patel aged 36 years, holds a degree of Bachelor of Engineering (Chemical) from Nirma University and Master of Engineering (Engineering Management) from Griffith University, Australia. He has also pursued MBA from New York Institute of Technology NYIT from U.S.A. He has been associated with the Company Manager-Pigments Division since 2011 and handled various portfolios in Pigment Division and has been elevated to Chief Operating Officer since 2017. He has experience of 11 years in Pigments Division.

2.2 **Past remuneration:** No remuneration paid to Mr. Ankit Patel, Mr. Karana Patel and Mr. Darshan Patel in past in the Company.

2.3 Job profile and his suitability

Mr. Ankit Patel has been associated with the Company as Manager-Agro Division since 2010 and handled various portfolios in Agro Division. Being a Chemical Engineer and his vast experience in execution of new projects of the Company, the Company has been benefited and also would continue to get the advantage of his knowledge and experience for the years to come.

Mr. Karana Patel has been associated with the Company as Manager-Operations Agro Division since 2007 and handled various projects in Agrochemical division and has been elevated to Chief Operating Officer from the year 2017. Having chemical educational background coupled with practical exposure in handling of agrochemical division, the Company has been benefited and also would continue to get the advantage of his knowledge and experience for the years to come

Mr. Darshan Patel has been associated with the Company Manager-Pigments Division since 2011 and handled various portfolios in Pigment Division and has been elevated to Chief Operating Officer since 2017. Being a Chemical Engineer coupled with practical exposure in handling of Pigments division, the Company has been benefited and also would continue to get the advantage of his knowledge and experience for the years to come.

2.4 **Remuneration proposed:** The details of remuneration proposed to be paid to Mr. Ankit Patel, Mr. Karana Patel and Mr. Darshan Patel have been provided in the resolution. The remuneration proposed is quite below the remuneration provided to existing Directors of the Company which was approved by the shareholders of the Company.

2.5 **Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person:** Taking into account the contribution being made by Mr. Ankit Patel, Mr. Karana Patel and Mr. Darshan Patel in the affairs of the Company, their academic background, rich experience, the increasing key role they are playing and considering efforts taken by them in improving the financial position of the Company, the proposed remuneration is reasonable and in lines with the remuneration levels in the industry across the Country.

2.6 Pecuniary relationship, directly or indirectly, with the Company, or relationship with the managerial personnel, if any: Mr. Ankit Patel, Mr. Karana Patel and Mr. Darshan Patel are Promoters of the Company holds 3393260, 1971000 and 1146205 equity shares of the Company respectively in his individual capacity as on the date of this Notice. They may also hold equity shares in capacity as member of HUFs and through family member. Mr. Ankit Patel, Mr. Karana Patel, Mr. Darshan Patel are cousin brothers. Except the above, they do not hold relationship with other Director / Key Managerial Personnel of the Company.

3 Other Information

3.1 Reasons for loss / inadequate profits, if any: The Company has a sizable amount of profit for last three years however the Company has incurred a loss in Q1 FY24 due to the prolonged challenging global macroeconomic environment, demand slowdown and decline in the prices across industry. Further to state that all these factors put together have led to lower capacity utilization impacting our operational efficiencies and high overheads has impacted our profitability.

3.2 Steps taken / proposed to be taken for improvement; The Company has taken following operational steps during the last 2 (two) years in order to combat the economic and policy challenges:

- proactively undertaken cost control measures
- clearing the high-priced inventory
- optimizing the working capital utilization
- enhancing cash conversion cycle to maintain our balance sheet strength

3.3 Expected increase in productivity and profits in measurable terms:

The above referred steps and further measure to be undertaken will increase the overall operational efficiency and lead to positive financial impact on the financial strength of the Company.

The Board of Directors recommends the appointment of Mr. Ankit Patel as Chairman & Managing Director of the Company and Mr. Karana Patel and Mr. Darshan Patel as Executive Director. In view of above, you are requested to accord your approval to the Special Resolution as set out at Agenda Item No. 6 to 8 of the accompanying Postal Ballot Notice.

Mr. Ankit Patel, Mr. Karana Patel, Mr. Darshan Patel are cousin brothers. Except that, none of the Directors or Key Managerial Personnel of the Company or their relatives has any concern or interest, financial or otherwise, in the proposed resolution except to their shareholding in the Company in their individual capacity or jointly with family members.

Item No. 9: Reclassification of status of Promoter group shareholders to Public shareholders

In terms of Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), Promoter Group Shareholders who do not fall within the criteria for being classified as Promoter Group as defined in SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 and who do not exercise control, directly or indirectly over the affairs of the Company or have any special rights through any formal or informal arrangements or do not represent on the Board of Directors or act as Key Managerial Person in the Company or who is not a 'wilful defaulter' as per the Reserve Bank of India Guidelines or who is not a fugitive economic offender, may on request to the Company and subsequent approval from the Shareholders and Stock Exchanges, seek reclassification to 'Public' Category.

In view of above, the Company has received request from the following 'Promoters Group Shareholders' confirming the compliance of all the conditions specified in sub-clause (i) to (vii) of clause (b) of sub-regulation (3) of Regulation 31A of Listing Regulations and further confirmed the following conditions;

- They shall continue to comply with the conditions mentioned in sub-clauses (i), (ii) and (iii) of clause (b) of sub-regulation 3 of Regulation 31A of Listing Regulations at all times from the date of such re-classification failing which, they shall automatically be reclassified as promoter group
- They shall comply with the conditions mentioned in sub-clauses (iv) and (v) of clause (b) of sub-regulation 3 of Regulation 31A of Listing Regulations for a period of not less than three years from the date of such re-classification failing which, they shall automatically be reclassified as promoter group.

Sr. No.	Name of Promoter Group Shareholder	No. of Shares held	% of Total Holding	Relationship
1	Adesh K Patel	43082	0.03	Promoter's Daughter's Husband
2	Dhiren Madhur Goyal	64000	0.03	Promoter's Daughter's Husband
3	Damini Narendra Patel	170000	0.07	Sister of Promoter
4	Hansaben Amrutbhai Patel	157500	0.06	Sister of Promoter
5	Amrutbhai Shivrambhai Patel	5901	0.00	Promoter's Sister's Husband
6	Narendra Bhailalbhai Patel	1500	0.00	Promoter's Sister's Husband
7	Jagrutiben Lalitbhai Patel	546000	0.21	Promoter's Brother's Son's Wife
	Total	9,87,983	0.39	

It is clarified that the above is the equity shares held by Promoter Group Shareholders at the time of considering their request and may be changed by the time of final application to the Stock Exchanges.

As required under Regulation 31A of the Listing Regulations, the Company has intimated the Stock Exchanges of receipt of reclassification requests from the Promoter Group Shareholders mentioned in the resolution, on 14 August, 2023 and also the extract of the minutes of the meeting of the Board of Directors of the Company approving the re-classification was submitted to the Stock Exchanges, on 14 August, 2023.

The Board of Directors of the Company in their meeting held on 14 August, 2023 reviewed, analyzed the said request(s), satisfied the criteria as specified in regulation 31A(b) of SEBI(LODR) Regulations, 2015 and approved the request(s) received from Promoter Group Shareholders for reclassification from Promoter Group shareholder to public shareholder subject to the approval of shareholders and stock exchanges.

Accordingly, on the basis of the rational, description and justification provided herein above and in accordance with the provisions of Regulation 31A of the Listing Regulations, the Board of Directors of the Company opined that the request(s) of Promoter Group Shareholders for re-classification from the 'Promoter Group Shareholders to Public Shareholders' be accepted, approved and recommends the members for passing of the resolutions as set out at item No: 9 of the accompanying Postal Ballot Notice.

None of the KMP, Directors and their relatives are concerned or interested in the resolution as set out at Item No. 9 except to the interest of equity holding in the Company directly or in association with their relatives.

All the material documents referred to in the Notice and Explanatory Statement are available for inspection without any fee by the members at the Company's registered office during normal business hours on working days from the date of dispatch of the notice up to the last date of voting, i.e. 21 September, 2023.

Registered Office:

Meghmani House,
B/H Safal Profitaire,
Pralhad Nagar,
Ahmedabad 380 015
Gujarat, India.

Date: 14 August, 2023
Place: Ahmedabad

By order of the Board of Directors
For, Meghmani Organics Limited
(Formerly known as Meghmani Organochem Limited)

Jayesh Patel
Company Secretary &
Compliance Officer
ICSI Mem. No.: A14898



DETAILS OF DIRECTORS

[Pursuant to Regulation 26(4) and 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard – 2 on General Meetings]

Full Name	Mr. Ankit Patel	Mr. Karana Patel	Mr. Darshan Patel	Mr. Maulik Patel	Mr. Kaushal Soparkar
DIN No.	02180007	01737321	02047676	02006947	01998162
Age	37	41	36	41	38
Original Date of Appointment	14/08/2023	14/08/2023	14/08/2023	14/08/2023	14/08/2023
Qualification	B E Chemical Engineering from D. D. Desai University, Nadiad, Gujarat, Master of Engineering Griffith University, Australia, Global Masters in Business Administration - SP Jain Center of Management.	Diploma in Chemical Engineering from Nirma University, Ahmedabad and B E Chemical Engineering - Drexel University USA	BE Chemical Engineering from Nirma University, Ahmedabad, M.S. in Engineering Management from Griffith University, Australia, MBA from NYIT, USA.	BE (Chemical) from Saradar Patel University, Vallabh Vidyanagar, Anand, Masters of Science (Chemical Engineering) from University of Southern California, USA, MBA - Long Island University, USA.	B.S. (Chemical) from University of New Haven (U.S.), M.S. (Engineering Management) University of - North-eastern (U.S.)
Experience	12 years	15 years	11 years	12 years	11 years
Expertise	Leadership, Strategic Planning, Finance, Human Resource & Administration Technical expertise, Production, Corporate Affairs and Policy decision making	Leadership, Purchases & Negotiations, Production of Agrochemicals	Leadership, Purchases & Negotiations, Production of Pigments	Leadership, Strategic Planning, Technical expertise, Production, Corporate Affairs and Policy decision making	Leadership, Information Technology, Technical, Marketing.
Last Remuneration	NIL	NIL	NIL	NIL	NIL
Shareholding	33,93,260	19,71,000	11,46,205	15,70,000	14,00,800
Relationship with other directors and KMP	Ankit Patel, Karana Patel, Darshan Patel and Maulik Patel are related as cousin brothers.	Ankit Patel, Karana Patel, Darshan Patel and Maulik Patel are related as cousin brothers.	Ankit Patel, Karana Patel, Darshan Patel and Maulik Patel are related as cousin brothers.	Ankit Patel, Karana Patel, Darshan Patel and Maulik Patel are related as cousin brothers.	Mr. Kaushal Soparkar is not related to other Directors.
Member/ Chairperson of committees of the Company	CSR -M SRC- M RMC-M	CSR-M	CSR-M RMC-M	None	None
Directorships held in other companies	1. Meghmani Lifesciences Limited 2. Epigral Limited 3. Kilburn Chemicals Limited 4. Meghmani Crop Nutrition Limited 5. Meghmani Advanced Sciences Limited 6. Vidhi Global Chemicals Limited 7. Meghmani Foundation 8. Meghmani Novotech Pvt. Ltd.	1. Meghmani Crop Nutrition Limited 2. Kilburn Chemicals Limited 3. Epigral Limited 4. Meghmani Novotech Pvt. Ltd. 5. Meghmani Foundation 6. Meghmani Advanced Sciences Limited	1. Meghmani Crop Nutrition Limited 2. Kilburn Chemicals Limited 3. Epigral Limited 4. Vidhi Global Chemicals Limited 5. Meghmani Foundation 6. Meghmani Advanced Sciences Limited	1. Epigral Limited 2. Kilburn Chemicals Limited 3. Meghmani Crop Nutrition Limited 4. Radha Madhav Processors Pvt. Ltd. 5. Meghmani Advanced Sciences Limited 6. Meghmani Foundation	1. Epigral Limited 2. Kilburn Chemicals Limited 3. Meghmani Crop Nutrition Limited 4. Radha Madhav Processors Pvt. Ltd. 5. Nouvique Finechem Pvt. Ltd. 6. Meghmani Advanced Sciences Limited 7. Meghmani Foundation
Membership of committees held in other Indian companies	CSR-M (Epigral Ltd)	None	None	SRC-M (Epigral Ltd) RMC-(Epigral Ltd) CSR-M (Epigral Ltd)	CSR-M (Epigral Ltd)
Chairpersonship of committees held in other Indian companies	None	None	None	None	None

CSR - Corporate Social Responsibility committee

SRC - Stakeholders Relationship Committee

RMC - Risk Management Committee

M - Member

C- Chairman