

# 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



22 May, 2015

To,  
UNIT TRUST OF INDIA INVESTMENT  
ADVISORY SERVICES LIMITED  
Administrative Office  
Unit No.2, Block B, 1<sup>st</sup> Floor, JVPD Scheme,  
Gulmohar Cross Road No.9,  
Andheri (West), Mumbai - 400 049

UTI Investment Advisory Services Ltd.

UTW No. : 72

Date : 21.06.15

Dear Ms. Meera Shetty,

Sub:-Secured Redeemable Non - convertible Debentures (NCDs) aggregating to  
Rs. 50 Crores- submission of Compliance Report 31<sup>st</sup> March, 2015

With reference to above, we furnish herewith the Compliance report 31<sup>st</sup> March,  
2015, under Regulations 15 (1) (a) of Securities and Exchange Board of India.

We hope you will find the same in order.

Thanking you.

Yours faithfully,

For Meghmani organics Limited

(K D Mehta)

Vice President (Company Affairs)

Encl:- as above

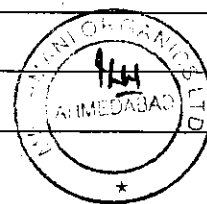
# Compliance Report for the quarter ended 31.03.2015



Name of Issuer Company : MEGHMANI ORGANICS LIMITED

| SN | Particulars                                                                                                                                                                                                                           | Remarks                                                                                                                                       |
|----|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------|
| 1  | Description of the Debenture Series / Issue (Secured / Unsecured PCD / FCD / NCD)                                                                                                                                                     | Secured Redeemable Non Convertible Debentures in the form of Separately Transferable Redeemable Principal Parts ("STRPPs")-Series-I           |
| 2  | Type of Issue (Private / Public / Rights)                                                                                                                                                                                             | Privately placed                                                                                                                              |
| 3  | Issue amount                                                                                                                                                                                                                          | Rs.100 crores; Face value of each STRPP- Rs.1,00,000/-                                                                                        |
| 4  | Listed / Unlisted (If listed, the Exchange where listed)                                                                                                                                                                              | Listed in Bombay Stock Exchange ( BSE )                                                                                                       |
| 5  | Coupon Rate (if revised please specify)                                                                                                                                                                                               | 10.40% p.a. Payable at the calender Quarter end starting from December, 2010 and on the date of redemption.                                   |
| 6  | Tenor of Issue                                                                                                                                                                                                                        | Four years for Series-I and Five years for Series-II                                                                                          |
| 7  | Date of Allotment of Debentures                                                                                                                                                                                                       | 12-10-2010 for both the series                                                                                                                |
| 8  | Date of Issue of Debenture Certificate (Physical) or credit to Demat A/c                                                                                                                                                              | 12/10/2010                                                                                                                                    |
| 9  | Utilisation of fund raised in the debenture issue and progress of the project, if any. Statutory Auditor's report on utilisation of funds                                                                                             | Amount utilised. Certificate already submitted earlier.                                                                                       |
| 10 | Whether the debenture issued are not utilised for financing, replenishing funds or acquiring shareholding in other group companies                                                                                                    | The funds raised by issue of Debentures are not utilised for financing, replenishing funds or acquiring shareholding in other group companies |
| 11 | Confirmation on outstanding amount as on 31.03.2015                                                                                                                                                                                   | Rs.50 crores.                                                                                                                                 |
| 12 | Last interest payment date and amount                                                                                                                                                                                                 | 31st March, 2015 --Interest Payable Rs.1,31,06,849/-                                                                                          |
| 13 | Next interest payment date and amount                                                                                                                                                                                                 | 30th June, 2015 --Interest Payable Rs.1,31,06,849/-                                                                                           |
| 14 | Last repayment date and amount                                                                                                                                                                                                        | Series I - Debentures redeemed on 10.10.2014                                                                                                  |
| 15 | Next repayment date and amount                                                                                                                                                                                                        | 12-10-2015--Amount Rs.50 crores.                                                                                                              |
| 16 | Whether there has been any default in payment of interest and/or principal amount ? If yes the due dates thereof                                                                                                                      | No.                                                                                                                                           |
| 17 | Instrument rated by                                                                                                                                                                                                                   | CREDIT ANALYSIS & RESEARCH LTD -- CARE                                                                                                        |
| 18 | Credit rating at the time of issue                                                                                                                                                                                                    | CARE A' -- December, 18, 2013.                                                                                                                |
| 19 | Present credit rating and date of change of credit rating. In case of revision, the reasons thereof and attach letter from credit rating agency indicating revision in rating.                                                        | No Review/ Revision in rating.                                                                                                                |
| 20 | a) No. of debenture holders on the date of allotment                                                                                                                                                                                  | Seven                                                                                                                                         |
| 21 | b) No. of debenture holders as on beginning of this quarter                                                                                                                                                                           | Seven                                                                                                                                         |
| 22 | Details of security created for the debentures                                                                                                                                                                                        | First Pari Passu charge on Immovable properties and First Pari Passu charge on the whole of the movable properties of the Company.            |
| 23 | Whether any security is pending to be created for the debentures                                                                                                                                                                      | No.                                                                                                                                           |
| 24 | Whether the secured Assets are insured? If yes, attach the latest copies thereof                                                                                                                                                      | Yes. The copy of insurance policy is attached.                                                                                                |
| 25 | Whether all taxes, cesses, insurance premia, any other government charges with respect to Secured assets for the issue have been paid. If No, please give details and reasons for the same                                            | Yes.                                                                                                                                          |
| 26 | Whether Debenture Redemption Reserve (DRR) as per SEBI regulations and Companies Act has been maintained (if applicable). If No, please give reasons for the same. Certificate from Auditors regarding creation / non-creation of DRR | DRR has been created out of the Profits of the Company.                                                                                       |
| 27 | Whether any material change has taken place in the nature and the conduct of the business of the Issuer since the date of issue which is detrimental to the interest of debenture holders. If yes, please give details                | No                                                                                                                                            |
| 28 | Whether any orders, directions, notice of court / tribunal/authority affecting or likely to affect the secured assets has been passed. If yes, please give details                                                                    | No                                                                                                                                            |
| 29 | Whether any major change in the composition of the Board of Directors or shareholders as defined in the Takeover Regulations which amounts to change in control of Issuer Company has occurred. If yes, please give details           | No                                                                                                                                            |
| 30 | Security cover as on 31 March, 2015 (format attached)                                                                                                                                                                                 | 1.72                                                                                                                                          |
| 31 | Whether any encumbrances have been created over the Secured Assets during this quarter. If yes, give the details                                                                                                                      | No                                                                                                                                            |

9/4/15



# Compliance Report for the quarter ended 31.03.2015



Name of Issuer Company : MEGHMANI ORGANICS LIMITED

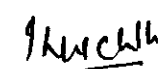
| SN | Particulars                                                                                                                                                                                                      | Remarks            |
|----|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------|
| 32 | In case of Secured Debentures, whether Register of Debenture Holders has been maintained with their addresses and whether the transfers and changes in ownership have been recorded. If no, please give reasons. | Yes                |
| 33 | In case of Partially / Fully Convertible Debentures, whether the Debentures have been converted into Equity in accordance with the terms of issue? If no, please give reasons.                                   | Not Applicable     |
| 34 | Whether the provisions of the following laws applicable to Debentures have been complied with:                                                                                                                   |                    |
| a) | Companies Act (for all the Issuers)                                                                                                                                                                              | Yes                |
| b) | SEBI Model Listing Agreement (for listed issues)                                                                                                                                                                 | Yes                |
| c) | SEBI Listing Regulations (for all issues)                                                                                                                                                                        | Yes                |
| d) | ICDR Regulations (for all issuers)                                                                                                                                                                               | No.                |
| 35 | In case of listed issues, whether any dividend has been declared during this quarter.                                                                                                                            | No. Not Applicable |

## Annexure

|   |                                                                                                                                                                                                   |              |
|---|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------|
| 1 | Updated list of names and addresses of Debenture Holders. (In case of large list, kindly provide a CD in lieu of hard copies)                                                                     | Annexure - A |
| 2 | Number and nature of grievances received from Debenture Holders and time frame within which the same were resolved by the Issuer Company. Nil statement to be submitted in case of no grievances. | Annexure - B |

|                  |                                                 |
|------------------|-------------------------------------------------|
| Contact Details: |                                                 |
| a)               | Name of Authorised Signatory                    |
| b)               | E-mail Address                                  |
| c)               | Contact Number                                  |
| d)               | Name and Address of R & T Agent                 |
|                  | KAMLESH DINKERRAY MEHTA                         |
|                  | kamlesh.mehta@meghmani.com                      |
|                  | 079-26640668 / 669                              |
|                  | Link Intime India Private Limited               |
|                  | C-13, Pannalal Silk Mills CompoundL             |
|                  | BS Road, Bhandup (West), Mumbai 400 078, India. |
|                  | Tel: +91 22 2596 0320                           |
|                  | Fax: +91 22 2596 0329                           |

I, K D Mehta , Company Secretary of Meghmani Organics Limited, do hereby certify that the above information and details are true and correct.

|                   |                                                                                     |                                                                                       |
|-------------------|-------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------|
| Date : 22.05.2015 |                                                                                     | for Meghmani Organics Limited                                                         |
| Place : Ahmedabad |  |  |
|                   |                                                                                     | (K D Mehta)<br>Company Secretary                                                      |

## MEGHMANI ORGANICS LIMITED

I S I N : INE974H07028

MEMBER'S INDEX OF NSDL BENEFICIARY OWNERS AS ON : 31/03/2015



| SRL | Name                                                                                   | Address                                                                                                                                     | DP ID / CLIENT ID    | No. of<br>Debentures<br>Held |
|-----|----------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------|----------------------|------------------------------|
| 1   | ALLAHABAD BANK                                                                         | ALLAHABAD BANK, TREASURY BRANCH<br>ALLAHABAD BANK BUILDING, 3RD FLOOR<br>37 MUMBAI SAMACHAR MARG<br>FORT, MUMBAI-400023                     | IN300360 10011963    | 750                          |
| 2   | TATA CAPITAL LTD                                                                       | ONE FORBES<br>DR. V.B.GANDHI MARG<br>FORT,<br>MUMBAI 400001                                                                                 | IN301330 20154868    | 2000                         |
| 3   | PUNJAB NATIONAL BANK                                                                   | HSBC SECURITIES SERVICES<br>2ND FLOOR "SHIV", PLOT NO 139-140 B<br>WESTERN EXPRESS HIGHWAY<br>SAHAR RD JUNCT, VILE PARLE-E<br>MUMBAI-400057 | IN300142 10651416    | 1250                         |
| 4   | NPS TRUST- A/C LIC PENSION FUND SCHEME<br><br>CENTRAL GOVT<br>C/O LIC PENSION FUND LTD | YOGAKSHEMA, EAST WING, 7TH FLOOR<br><br>JEEVAN BIMA MARG<br>MUMBAI-400021                                                                   | IN300812 10494753    | 250                          |
| 5   | VIJAYA BANK                                                                            | TREASURY MANAGEMENT DEPARTMENT<br>HEAD OFFICE<br>41/2. M G ROAD, TRINITY CIRCLE<br>BANGALORE- 560001                                        | IN302806 10002018    | 150                          |
| 6   | CENTRAL BANK OF INDIA                                                                  | CENTRAL BANK OF INDIA<br>TREASURY DEPARTMENT,<br>CHANDRAMUKHI BUILDING, NARIMAN<br>POINT,<br>MUMBAI -400021                                 | IN300079 10000949    | 350                          |
| 7   | ORIENTAL BANK OF COMMERCE                                                              | TREASURY DEPARTMNT<br>A 30 33 A BLOCK 1ST FLOOR<br>CONNAUGHT PLACE<br>NEW DELHI-110001                                                      | IN301127 15817084    | 250                          |
|     |                                                                                        |                                                                                                                                             | Total Securities --> | 5000                         |

for Meghmani Organics Limited

Date : 22.05.2015  
Place : Ahmedabad



*K D Mehta*  
(K D Mehta)  
Company Secretary



# **Khandwala & Khandwala**

## **CHARTERED ACCOUNTANTS**

To,

Unit Trust of India Investment Advisory Services Limited  
Unit No.2, Block – B,  
1<sup>st</sup> Floor, JVPD Scheme,  
Gulmohar Cross Road no.9,  
Andheri (West), Mumbai – 400 049.

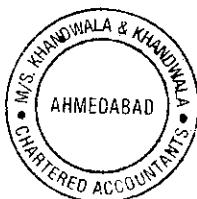
Dear Sir,

We are the Statutory Auditors for Meghmani Organics Limited, a Company having its Registered Office at 184, Phase II, GIDC Industrial Estate, Vatva, Ahmedabad – 382 445.

The Company had allotted Non Convertible Debentures (NCD's) of Series –I – Rs. 50 Crore and Series –II - Rs. 50 Crores aggregating Rs. 100 Crore on 12<sup>th</sup> October, 2010 for which you are acting as Trustees.

We hereby certify that as on 31-03-2015 the proceed of the NCD's of Rs.50 Crores (Rs. 50 Crore redeemed) allotted by the Company has been fully utilized for augmenting medium to long term resources including regular capital expenditure, as per the terms of the issue.

**FOR, KHANDWALA & KHANDWALA**  
**CHARTERED ACCOUNTANTS**  
FRN 107647W



**(M. M. KHANDWALA)**  
**PARTNER**  
**M.NO. 32472**

**PLACE: AHMEDABAD**  
**DATE : 28<sup>TH</sup> MAY, 2015**



# **Khandwala & Khandwala**

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## **CHARTERED ACCOUNTANTS**

To,  
Unit Trust of India Investment Advisory Services Limited  
Unit No.2, Block – B,  
1<sup>st</sup> Floor, JVPD Scheme,  
Gulmohar Cross Road no.9,  
Andheri (West), Mumbai – 400 049.

Dear Sir,

We are the Statutory Auditors for Meghmani Organics Limited, a Company having its Registered Office at 184, Phase II, GIDC Industrial Estate, Vatva, Ahmedabad – 382 445.

Section 117C of the Companies (Amendment) Act, 2000 requires every company to create a Debenture Redemption Reserve (DRR) to which 'adequate amounts' shall be credited out of its 'profits' every year until such debentures are redeemed, and shall utilize the same exclusively for redemption of a particular set or series of debentures only.

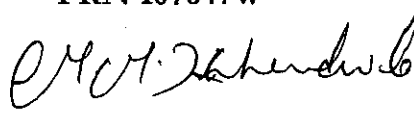
As per General Circular No: 9/2002 dated 18.04.2002, the Company being manufacturing company, the adequacy of DRR will be 25% as NCDs are privately placed debentures

The Company has created DRR of **Rs. 61,61,007/=** out of the Profit of the quarter ended on **31.03.2015**.

We hereby certify that, in respect of the Secured Non Convertible Debentures of Rs.100 Crores issued by the Company, for which you are acting as Trustees.

**FOR, KHANDWALA & KHANDWALA**  
**CHARTERED ACCOUNTANTS**  
**FRN 107647W**



  
**(M. M. KHANDWALA)**  
**PARTNER**  
**M.NO. 32472**

**PLACE: AHMEDABAD**  
**DATE : 28<sup>TH</sup> MAY,2015**



# **Khandwala & Khandwala**

## **CHARTERED ACCOUNTANTS**

To,

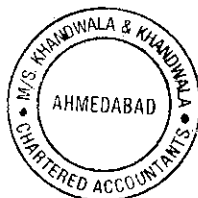
Unit Trust of India Investment Advisory Services Limited  
Unit no.2, Block – B,  
1<sup>st</sup> Floor, JVPD Scheme,  
Gulmohar Cross Road no.9,  
Andheri (West),  
Mumbai – 400 049.

We are the Statutory Auditors for Meghmani Organics Limited, a Company having its Registered Office at 184, Phase II, GIDC Industrial Estate, Vatva, Ahmedabad – 382 445.

Based on our perusal of the Books of Accounts of the Company and other records maintained by the Company during the period 01 January, 2015 to 31 March, 2015, we hereby certify that, in respect of the Secured Non Convertible Debentures of Rs.100 Crores (Rs. 50 Crore redeemed) issued by the Company, for which you are acting as Trustees.

Security Cover as on 31.03.2015 is 2.12 as per the Statement appended;

**FOR, KHANDWALA & KHANDWALA**  
**CHARTERED ACCOUNTANTS**  
**FRN 107647W**



**(M. M. KHANDWALA)**  
**PARTNER**  
**M.NO. 32472**

**PLACE: AHMEDABAD**  
**DATE : 28<sup>TH</sup> MAY, 2015**



**MEGHMANI ORGANICS  
LTD**

| <b>ASSETS COVERAGE<br/>RATIO</b>                 | <b>As on<br/>31.03.2015<br/>Rs. In<br/>crores</b> | <b>As on<br/>31.12.2014<br/>Rs. In<br/>crores</b> | <b>As on<br/>30.09.2014<br/>Rs. In<br/>crores</b> | <b>As on<br/>30.06.2014<br/>Rs. In<br/>crores</b> |
|--------------------------------------------------|---------------------------------------------------|---------------------------------------------------|---------------------------------------------------|---------------------------------------------------|
| <b>All Assets ( Fixed &amp; Current )</b>        |                                                   |                                                   |                                                   |                                                   |
| Fixed Assets                                     | 403.48                                            | 398.76                                            | 395.42                                            | 379.75                                            |
| Current Assets                                   | 614.76                                            | 684.02                                            | 728.68                                            | 684.01                                            |
| <b>Total</b>                                     | <b>1,018.24</b>                                   | <b>1,082.78</b>                                   | <b>1,124.10</b>                                   | <b>1,063.76</b>                                   |
| <b>Total Debts</b>                               |                                                   |                                                   |                                                   |                                                   |
| Non Current Liabilities                          | 163.10                                            | 187.42                                            | 241.86                                            | 185.48                                            |
| Current Liabilities                              | 428.43                                            | 469.90                                            | 472.35                                            | 499.23                                            |
| <b>Total</b>                                     | <b>591.53</b>                                     | <b>657.32</b>                                     | <b>714.21</b>                                     | <b>684.71</b>                                     |
|                                                  |                                                   |                                                   |                                                   |                                                   |
| <b>All Assets coverage ratio</b>                 | <b>1.72</b>                                       | <b>1.65</b>                                       | <b>1.57</b>                                       | <b>1.55</b>                                       |
|                                                  |                                                   |                                                   |                                                   |                                                   |
| <b>Fixed Assets to Long Term<br/>Liabilities</b> |                                                   |                                                   |                                                   |                                                   |
| Fixed Assets                                     | 403.48                                            | 398.76                                            | 395.42                                            | 379.75                                            |
| <b>Long Term Debts</b>                           |                                                   |                                                   |                                                   |                                                   |
| ECB USD 11 MIO @ 59.92 -<br>O/S \$ 23,60,600     | -                                                 | -                                                 | 4.88                                              | 9.48                                              |
| NCDs & Rupee Term Loan                           | 190.00                                            | 240.00                                            | 225.00                                            | 175.00                                            |
|                                                  |                                                   |                                                   |                                                   |                                                   |
| <b>Fixed Assets coverage Ratio</b>               | <b>2.12</b>                                       | <b>1.66</b>                                       | <b>1.72</b>                                       | <b>2.06</b>                                       |

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