

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



23rd May, 2014

UTI Investment
INW No. : 84
Date : 30/05/2014

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

Dear Ms. Meera Shetty,

Sub:-Secured Redeemable Non - convertible Debentures (NCDs) aggregating to
Rs. 100 Crores- submission of Compliance Report 31st March, 2014

With reference to above, we furnish herewith the Compliance report 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 31.03.2014



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 calendar 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 _____	Rs.100 crores.
12	Last interest payment date and amount	31st March, 2014--Interest Payable Rs.2,62,13,699/-
13	Next interest payment date and amount	30th June, 2014 --Interest Payable Rs.2,62,13,699/-
14	Last repayment date and amount	Not applicable
15	Next repayment date and amount	12-10-2014-- 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
20 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 March 31, 2014 (format attached)	1.55
31	Whether any encumbrances have been created over the Secured Assets during this quarter. If yes, give the details	No

Compliance Report for the quarter ended 31.03.2014



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	KAMLESH DINKERRAY MEHTA
b)	E-mail Address	kamlesh.mehta@meghmani.com
c)	Contact Number	079-26640668 / 669
d)	Name and Address of R & T Agent	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.

for Meghmani Organics Limited

(K D Mehta)

Company Secretary

Date : 23.05.2014

Place : Ahmedabad



MEGHMANI ORGANICS LIMITED

I S I N : INE974H07010

MEMBER'S INDEX OF NSDL BENEFICIARY OWNERS AS ON : 31/03/2014

SRL	Name	Address	DP ID / CLIENT ID	No. of Debentures Held
1	TATA CAPITAL LTD	ONE FORBES DR. V.B.GANDHI MARG FORT, MUMBAI 400001	IN301330 20154868	2000
2	PUNJAB NATIONAL BANK	HSBC SECURITIES SERVICES 2ND FLOOR "SHIV", PLOT NO 139-140 B WESTERN EXPRESS HIGHWAY SAHAR RD JUNCT, VILE PARLE-E MUMBAI-400057	IN300142 10651416	1250
3	ALLAHABAD BANK	ALLAHABAD BANK, TREASURY BRANCH ALLAHABAD BANK BUILDING, 3RD FLOOR 37 MUMBAI SAMACHAR MARG FORT, MUMBAI-400023	IN300360 10011963	750
4	CENTRAL BANK OF INDIA	CENTRAL BANK OF INDIA TREASURY DEPARTMENT, CHANDRAMUKHI BUILDING, NARIMAN POINT, MUMBAI -400021	IN300079 10000949	350
5	NPS TRUST- A/C LIC PENSION FUND SCHEME -CENTRAL GOVT	YOGAKSHEMA, EAST WING, 7TH FLOOR JEEVAN BIMA MARG MUMBAI-400021	IN300812 10494753	250
6	ORIENTAL BANK OF COMMERCE	TREASURY DEPARTMENT A 30 33 A BLOCK 1ST FLOOR CONNAUGHT PLACE NEW DELHI-110001	IN301127 15817084	250
7	VIJAYA BANK	TREASURY MANAGEMENT DEPARTMENT HEAD OFFICE 41/2. M G ROAD, TRINITY CIRCLE BANGALORE- 560001	IN302806 10002018	150
			Total Securities -->	5000
for Meghmani Organics Limited <i>(Signature)</i> (K D Mehta) Company Secretary Date : 23.05.2014 Place : Ahmedabad				

MEGHMANI ORGANICS LIMITED

I S I N : INE974H07028



MEMBER'S INDEX OF NSDL BENEFICIARY OWNERS AS ON : 31/03/2014

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

for Meghmani Organics Limited

Date : 23.05.2014
Place : Ahmedabad

K D Mehta
(K D Mehta)
Company Secretary

INDUSTRIAL ALL RISK POLICY
TO
M/S. MEGHMANI ORGANICS LTD.

POLICY NO. : 141400/11/2014/791
PERIOD OF INS. : 31.03.2014 TO 30.03.2015



CUSTOMER FRIENDLY
AN
ORIENTAL TRADITION

ISSUED BY :-

THE ORIENTAL INSURANCE COMPANY LIMITED
CORPORATE BUSINESS UNIT
30/B, SWASTIK CENTRE, C.G.ROAD, NAVRANGPURA,
AHMEDABAD – 380 009.

PHONE : 2640 5752, 2640 4734, 2640 3613

FAX : 2656 1240

e-mail : 141400@orientalinsurance.co.in

CERTIFIED TRUE COPY
For MEGHMANI ORGANICS LIMITED

9/11/14
(K. D. MEHTA)
COMPANY SECRETARY

SALIENT FEATURES



POLICY NO. : 141400/11//2014/791

TYPE OF POLICY : INDUSTRIAL ALL RISK POLICY

NAME OF THE INSURED : MEGHMANI ORGANICS LTD., AHMEDABAD

NAME OF BANKERS :

1. State Bank of India, CAG Branch, 58, Shrimali Society, Navrangpura, Ahmedabad 380 009
2. HDFC Bank Limited, Mithakhali, Ahmedabad 380 009
3. ICICI Bank Limited, JMC House, Opp. Parimal Garden, Ambawadi, Ahmedabad 380 009
4. Standard Chartered Bank, Ground Floor, Abhijeet II, Mithakhali Six Roads, Ahmedabad 380 006
5. Dahej SEZ unit to ICICI Bank Limited, JMC House, Opp. Parimal Garden, Ambawadi, Ahmedabad - for term loan of Rs. 45 Crores and HDFC Bank Limited, Mithakhali, Ahmedabad for term loan of - Rs. 30 Crores
6. Dahej Agro III - Division Plot No - Ch-1+2/A, GIDC Dahej, Taluka Vagra District Bharuch in favour of Standard Chartered Bank, Mithakhali, Ahmedabad for term loan of Rs. 51 Crores

LOCATION

- : (1) AGRO UNIT I-SANAND UNIT-CHHARODI, AHMEDABAD
(2) PIGMENT VATVA -VATVA UNIT-VATVA, AHMEDABAD
(3) PIGMENT PANOLI-PANOLI UNIT - PANOLI, BHARUCH.
(4) AGRO UNIT IV - PANOLI FORMULATION UNIT -
(5) AGRO UNIT II - ANKLESHWAR UNIT - ANKLESHWAR.
(6) AGRO III-DAHEJ UNIT-DAHEJ, TA.:VAGRA, BHARUCH.
(7) EFFLUENT TREATMENT PLANT, ANKLESHWAR.
(8) PIGMENT III SEZ DAHEJ

SUM INSURED

: FOR SECTION - I -

MATERIAL DAMAGE - Rs. 880.32 CRORES

MACHINERY BREAKDOWN - Rs.371.06 CRORES

FOR SECTION II - FLOP

BUSINESS INTERRUPTION - Rs.125 CRORES

(Common for Above mentioned Locations)

Corporate Business Unit, Swastic Centre, Navrangpura, Ahmedabad - 09





THE ORIENTAL INSURANCE CO. LTD
(Regd. & Head Office Oriental House,
A-25/27 Asaf Ali Road, New Delhi-110002)
CORPORATE BUSINESS UNIT
AHMEDABAD-380009

INDUSTRIAL ALL RISKS INSURANCE POLICY NO. 141400/11/2014/791

Section I - Material Damage

In consideration of the insured paying to the Company, the premium shown in the schedule, the Company agrees (subject to the terms, conditions and exclusions contained herein or endorsed or otherwise expressed hereon which shall so far as the nature of them respectively will permit be deemed to be conditions precedent to the right of the Insured to recover hereunder) that if after payment of the premium any of the property insured be accidentally physically lost destroyed or damaged other than by an excluded cause during the period of insurance or any subsequent period in respect of which the insured shall have paid and the Insurer shall have accepted the premium required for the renewal of this policy, the Insurer will pay to the Insured the value of the property at the time of the happening of its accidental physical loss or destruction or damage (being hereinafter termed Damage) or at its option reinstate or replace such property or any part thereof

Provided that the liability of the Insurer in respect of any one loss or in the aggregate in any one period of insurance shall in no case exceed :-

- i. As regards buildings, plants and machinery, furniture, fixture, fittings etc. the cost of replacement or reinstatement on the date of replacement or reinstatement subject to the maximum liability

Corporate Business Unit, Swastic Centre, Navrangpura, Ahmedabad

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STAMP DUTY PAID IN CONSOLIDATED ACCOUNT
VIDE REVENUE DEPARTMENT ORDER NO
GHEB0308-A-67P-12893-632-H-1-DTD. 08.08.2013





unless such loss is caused directly by Damage to the property insured or to premises containing such property by a cause not excluded in the policy

- c)
 - i) larceny
 - ii) acts of fraud or dishonesty
 - iii) disappearance unexplained or inventory shortage misfiling or misplacing of information shortage in supply or delivery of materials or shortage due to clerical or accounting error.
- d)
 - i) coastal or river erosion
 - ii) normal settlement or bedding down of new structure

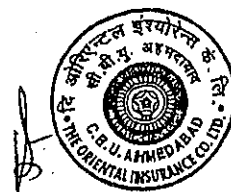
2. Damage caused by or arising from :-

- a) any willful act or willful negligence on the part of the Insured or any person acting on his behalf
- b) cessation of work delay or loss of market or any other consequential or indirect loss of any kind or description whatsoever

3. Damage occasioned directly or indirectly by or through or in consequence of any of the following occurrences, namely:-

- a) war invasion act of foreign enemy hostilities or warlike operations (whether war be declared or not) civil war
- b) mutiny civil commotion assuming the proportions of or amounting to a popular rising

Corporate Business Unit, Swastic Centre, Navrangpura, Ahmedabad





EXCLUDED PROPERTY

This Policy does not cover :

- 1) Money cheques, stamps, bonds, credit cards, securities of any description, jewellery, precious stones, precious metals, bullion, furs, curios, rare books or works of art unless specifically mentioned as insured by this policy.
- 2) Unless specifically mentioned as insured by this Policy goods held in trust or on commission, documents, manuscripts, business books, computer systems, records, patterns, models, moulds, plans, designs, explosives.
- 3)
 - a) vehicles licensed for road use, (including accessories thereon) caravans, trailers, railway locomotives or rolling stock, watercraft, aircraft, spacecraft or the like.
 - b) property in transit other than within the premises specified in the Schedule
 - c) property or structures in course of demolition, construction or erection and materials or supplies in connection therewith
 - d) land (including top-soil back-fill drainage or culverts) driveways, pavements, roads, runways, railway lines, dams, reservoirs, canals, rigs, wells, pipelines, tunnels, bridges, docks, piers, jetties, excavations, wharves, mining, property underground, off-shore property unless specifically covered.
 - e) livestock growing crops or trees
 - f) property damaged as a result of its undergoing any process

Corporate Business Unit, Swastic Centre, Navrangpura, Ahmedabad





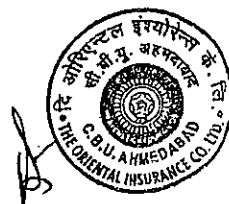
GENERAL CONDITIONS

1. THIS POLICY shall be voidable in the event of misrepresentation, mis-description or non disclosure of any material particular.
2. All insurances under this policy shall cease on expiry of 7 days from the date of fall or displacement of any building or part thereof or of the whole or any part of any range of buildings or of any structure of which such building forms part.

PROVIDED such a fall or displacement is not caused by a peril not excluded by this policy or such loss or damage would be covered if such building, range of buildings or structure were insured under this policy.

Notwithstanding the above, the Company, subject to an express notice being given as soon as possible but not later than seven days of any such fall or displacement may agree to continue the insurance subject to revised rates, terms and conditions as may be decided by it and confirmed in writing to this effect.

3. Under any of the following circumstances the insurance ceases to attach as regards the property affected unless the Insured, before the occurrence of any loss or damage, obtains the sanction of the Company signified by endorsement upon the policy by or on behalf of the Company :-
 - 3.1. If the trade or manufacture carried on be altered, or if the nature of the occupation or other circumstances affecting the building insured or containing the insured property be changed in such a way as to increase the risk of loss or damage by Insured Perils.
 - 3.2. If the building insured or containing the insured property becomes unoccupied and so remains for a period of more than 30 days.
 - 3.3. If the interest in the property passes from the insured otherwise than by will or operation of law.





No claim under this policy shall be payable unless the terms of this condition have been complied with.

- (ii) In no case whatsoever shall the Company be liable for any loss or damage after the expiration of 12 months from the happening of the loss or damage unless the claim is the subject of pending action or arbitration; it being expressly agreed and declared that if the Company shall disclaim liability for any claim hereunder and such claim shall not within 12 months from the date of the disclaimer have been made the subject matter of a suit in a court of law then the claim shall for all purposes be deemed to have been abandoned and shall not thereafter be recoverable hereunder.
6. On the happening of loss or damage to any of the property insured by this policy, the Company may -
- 6.1. enter and take and keep possession of the building or premises where the loss or damage has happened,
 - 6.2. take possession of or require to be delivered to it any property of the Insured in the building or on the premises at the time of the loss or damage,
 - 6.3. keep possession of any such property and examine, arrange, remove or otherwise deal with the same,
 - 6.4. sell any such property or dispose of the same for account of whom it may concern.

The powers conferred by this condition shall be exerciseable by the Company at any time until notice in writing is given by the insured that he makes no claim under the policy, or if any claim is made, until such claim is finally determined or withdrawn, and the Company shall not by any act done in the exercise or purported exercise of its powers hereunder, incur any liability to the Insured or diminish its rights to rely upon any of the conditions of this policy in answer to any claim.

If the insured or any person on his behalf shall not comply with the requirements of the Company or shall hinder or obstruct





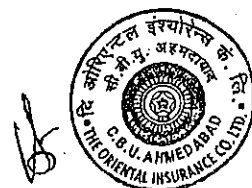
property if the same could lawfully be reinstated to its former condition.

9. If the property hereby insured shall at the time of reinstatement / replacement / repair following a loss or damage indemnifiable under the policy be of greater value than the Sum Insured under the policy, then the insured shall be considered as being his own insurer for the difference and shall bear a rateable proportion of loss.

Each item of the policy to which this condition applies shall be separately subject to the foregoing provision.

Provided however that if the said Sum Insured in respect of such item(s) of the Schedule shall not be less than 85% (Eighty Five percent) of the value of the item(s) there at, this condition shall be of no purpose and effect.

10. If at the time of any loss or damage happening to any property hereby insured there be any other subsisting insurance or insurances, whether effected by the Insured or by any other person or persons covering the same property, this Company shall not be liable to pay or contribute more than its rateable proportion of such loss or damage.
11. The Insured shall at the expense of the Company do and concur in doing, and permit to be done, all such acts and things as may be necessary or reasonably required by the Company for the purpose of enforcing any rights and remedies or of obtaining relief or indemnity from other parties to which the Company shall be or would become entitled or subrogated, upon its paying for or making good any loss or damage under this policy, whether such acts and things shall be or become necessary or required before or after his indemnification by the Company.
12. If any difference shall arise as to the quantum to be paid under this policy (liability being otherwise admitted) such difference shall independently of all other questions be referred to the decision of an arbitrator to be appointed in writing by the parties in difference, or if they cannot agree upon a single





have paid hereunder and irrespective of the fact whether the additional premium as mentioned above has been actually paid or not following such loss. The intention of this condition is to ensure continuity of the cover to the insured subject only to the right of the company for deduction from the claim amount when settled on pro-rata premium to be calculated from the date of loss till expiry of the policy.

Notwithstanding what is stated above, the Sum Insured shall stand reduced by the amount of loss in case the insured immediately on occurrence of the loss exercises his option not to reinstate the sum insured as above.

Special Conditions to Section I

15. Sums Insured

It is a requirement of this Insurance that the sums insured stated in the Schedule shall not be less than the cost of reinstatement as if such property (except for stocks) were reinstated on the first day of the Period of Insurance which shall mean the cost of replacement of the insured items by new items in a condition equal to but not better or more extensive than its condition when new.

16. Basis of Loss Settlement

In the event of any loss destruction or damage the indemnification under this section shall be calculated on the basis of the reinstatement or replacement of the property lost, destroyed or damaged, subject to the following provisions :

16.1. Reinstatement or replacement shall mean :

1. where property is lost or destroyed, the rebuilding of any buildings or the replacement of any other property by similar property, in either case in a condition equal to but not better or more extensive than its condition when new





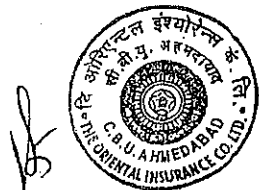
Section II - Business Interruption

Policy No.141100/11/2014/791

The Insurers agree that if during the period of insurance the business carried on by the insured at all the premises specified & listed in the Schedule is interrupted or interfered with in consequence of loss destruction or damage indemnifiable under Section I, but excluding loss destruction or damage arising due to Machinery Breakdown, then the Insurers shall indemnify the Insured for the amount of loss as hereinafter defined resulting from such interruption or interference provided that the liability of the Insurers in no case exceeds the total sum insured or such other sum as may hereinafter be substituted therefor by any endorsement signed by or on behalf of the Insurers.

Special Exclusions to Section II :

- 1 This Policy does not cover loss resulting from interruption of or interference with the business directly or indirectly attributable to :-
 - 1.1 any restrictions on reconstruction or operation imposed by any public authority
 - 1.2 the Insured's lack of sufficient capital for timely restoration or replacement of property lost, destroyed or damaged
 - 1.3 loss of business due to causes such as suspension, lapse or cancellation of a lease licence or order etc. which occurs after the date when the items lost destroyed or damaged are again in operating condition and the business could have been resumed, if said lease licence order etc. had not lapsed or had not been suspended or cancelled.





Period shall fall short of the Standard Turnover in consequence of the loss destruction or damage

(b) in respect of Increase in Cost of Working :

the additional expenditure necessarily and reasonably incurred for the sole purpose of avoiding or diminishing the Reduction in Turnover which but for that expenditure would have taken place during the Indemnity Period in consequence of loss destruction or damage, but not exceeding the sum produced by applying the Rate of Gross Profit to the amount of the reduction thereby avoided less any sum saved during the indemnity Period in respect of such of the charges and expenses of the business payable out of Gross Profit as may cease or be reduced in consequence of loss destruction or damage provided that if the sum insured by this item be less than the sum produced by applying the Rate of Gross Profit to the Annual Turnover (or to a proportionately increased multiple thereof where the Maximum Indemnity Period exceeds twelve months) the amount payable shall be proportionately reduced.

Definitions :

1.. Gross Profit

The amount by which

- the sum of the amount of the Turnover and the amount the closing stock and work in progress shall exceed
- the sum of the amounts of the opening stock and work in progress and the amount of the Uninsured Working Expenses.

Note : The amounts of the opening and closing stocks and work in progress shall be arrived at in accordance with the Insured's normal accountancy methods, due provision being made for depreciation.





• **Standard Turnover**

The Turnover during that period in the twelve months immediately before the date of loss destruction or damage which corresponds with the Indemnity Period appropriately adjusted where the indemnity period exceeds twelve months to which such adjustments shall be made as may be necessary to provide for the trend of business and for variations in or other circumstances affecting the business either before or after loss, damage or destruction or which would have affected the business had the loss, damage or destruction not occurred so that the figures thus adjusted shall represent as nearly as may be reasonably practicable the results which but for the loss, destruction or damage would have been adjusted where the indemnity period after the loss, destruction or damage.

Provisions :

Memo 1 - Benefits from Other Premises

If during the indemnity period goods are sold or services are rendered elsewhere than at the premises for the benefit of the Business either by the Insured or by others acting on his behalf, the money paid or payable in respect of such sales, or services shall be taken into account in arriving at the Turnover during the Indemnity Period.

Memo 2 - Return of Premium

If the Insured declares at the latest nine months after the expiry of any policy year that the Gross Profit earned during the accounting period of twelve months most nearly concurrent with any period of insurance, was less than the sum insured thereon a pro rata return of premium not exceeding one third of the premium paid on such sum insured for such period of insurance shall be made in respect of difference.

If any loss destruction or damage has concurred giving rise to a claim under this policy, such return shall be made in respect only of so much of said difference as is not due to such loss destruction or damage.





SUM INSURED

Section I : Material Damage

Location/Premises

Sum Insured

Agro Unit I - Chharodi Unit	Rs. 427571817/-
Pigment Vatva - Vatva Unit	Rs. 742206008/-
Pigment Panoli - Panoli Unit	Rs. 2060313456/-
Agro Unit IV - Panoli Formulation Unit	Rs. 406649844/-
Agro Unit II - Ankleshwar Unit	Rs. 1797613797/-
Agro Unit III - Dahej Unit	Rs. 1691320987/-
Effluent Treatment Plant - Ankleshwar	Rs. 64200000/-
Pigment III - Dahej SEZ Unit	Rs. 1613349604/-

TOTAL

Rs.880,32,25,514/-

Details are as per attached sheet

DEDUCTIBLE :

Section I : Material Damage Claims

5% of the Claim amount subject to a minimum Rs.5.00 lacs each and every claim for locations with Sum Insured upto Rs.100 Crores.

5% of the Claim amount subject to a minimum Rs.10.00 lacs each and every claim for locations with Sum Insured between Rs.100 Crs. to Rs.1500 Crores.

Section II : Business Interruption (FLOP)

Gross profit
(including all
standing charges)

Rs.125 crores

Indemnity Period

6 months

Time Exclusion

FLOP 7 days of Standard Gross Profit

Premium

Premium of Rs.16564728/- including Service Tax collected vide cheque No.523076 Dtd: 29th March 2014

AUTHORISED SIGNATORY

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MEGHAN ORGANICS LTD - 2011-12									
Material Damage- Section I									
Description	Panel I	Andeshwar (AGRO)	Chitradip (AGRO)	Vatva (AGRO)	Chitradip (AGRO)	Chitradip (AGRO)	Chitradip (AGRO)	Chitradip (AGRO)	Chitradip (AGRO)
Building With Plinth & Foundation, Boundary Wall, Internal roads and other Civil structures & Structures, etc.	316,304,124	164,530,632	51,915,046	45,000,000	122,400,000	165,504,005	335,840,377	449,037,927	1,650,532,111
Plant & Machinery including, Lab equip., Pipe & Rack, Tank farm, etc., etc.	1,192,452,926	952,515,887	45,671,789	19,200,000	269,803,068	379,749,280	948,148,825	770,132,887	4,575,674,612
FF, Office Equip & others	10,294,404	7,887,278	3,563,010	-	12,125,615	6,952,772	6,683,790	2,599,827	50,086,697
SIP, Stock of RM, FG & other	500,828,780	650,000,000	300,000,000	-	23,243,134	165,000,000	355,147,995	366,578,963	2,360,798,872
WIP	40,433,222	22,700,000	5,500,000	-	-	25,000,000	47,530,000	25,000,000	166,133,222
Sub-Total	2,060,313,456	1,727,637,797	1,066,849,844	64,200,000	427,573,817	742,206,008	1,631,320,987	1,613,349,604	8,803,225,514
Rate Applicable:									
Basic Fire Rate (Less STFI)	2.75	2.75	2.75	2.75	2.75	2.75	2.75	2.75	2.75
Less: Discount @	66.00%	66.00%	66.00%	66.00%	66.00%	66.00%	66.00%	66.00%	66.00%
Discounted Rate	0.94	0.94	0.94	0.94	0.94	0.94	0.94	0.94	0.94
Add: STFI Rate	0.125	0.125	0.125	0.125	0.125	0.125	0.125	0.125	0.125
Add: EQ Rate	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10
Policy Rate	1.16	1.16	1.16	1.16	1.16	1.16	1.16	1.16	1.16
Premium computation:									
Fire Premium	1,926,393	1,680,769	380,218	60,027	399,780	693,963	1,531,385	1,508,482	8,231,016
STFI Premium	257,539	224,702	50,831	8,025	53,446	92,776	211,415	201,669	1,100,403
EQ Premium	206,031	179,761	40,665	6,420	42,757	74,221	169,132	161,335	880,323
Add: Removal of debris (Rs.50,00,000)	1.16								
Add: Architects & Surveyors (Rs.50,00,000)	1.16								
Add: Start up Expenses (Rs.50,00,000)	1.16								
Total Premium	2,396,094	2,085,233	471,714	74,472	495,794	860,960	1,912,932	1,871,486	10,292,742
Section I Sum Insured	8,803,225,514								
Section I Premium (excluding STFI)	2,396,094								



[Handwritten signature]



1. AGREED BANK CLAUSE :

Name of the Bankers :

1. State Bank of India, CAG Branch, 58, Shrimali Society, Navrangpura, Ahmedabad 380 009
2. HDFC Bank Limited, Mithakhali, Ahmedabad 380 009
3. ICICI Bank Limited, JMC House, Opp. Parimal Garden, Ambawadi, Ahmedabad 380 009
4. Standard Chartered Bank, Ground Floor, Abhijeet II, Mithakhali Six Roads, Ahmedabad 380 006
5. Dahej SEZ unit to ICICI Bank Limited, JMC House, Opp. Parimal Garden, Ambawadi, Ahmedabad - for term loan of Rs. 45 Crores and HDFC Bank Limited, Mithakhali, Ahmedabad for term loan of - Rs. 30 Crores
6. Dahej Agro III - Division Plot No - Ch-1+2/A, GIDC Dahej, Taluka Vagra District Bharuch in favour of Standard Chartered Bank, Mithakhali, Ahmedabad for term loan of Rs. 51 Crores

"It is hereby declared and agreed :-

1. That upon any monies becoming payable under this policy the same shall be paid by the Company to the Bank and such part of any monies so paid as may relate to the interests of other parties insured hereunder shall be received by the Bank as Agents for such other parties.
2. That the receipts of the Bank shall be complete discharge of the Company therefore and shall be binding on all parties insured hereunder.
3. N.B.: The Bank shall mean the first named Financial Institution/Bank named in the policy.
4. That if and whenever any notice shall be required to be given or other communication shall be required to be made by the Company to the insured or any of them in any matter arising under or in connection with this policy, such notice or other communication shall be deemed to have been sufficiently given or made if given or made to the Bank.
5. That any adjustment, settlement, compromise or reference to arbitration in connection with any dispute between the Company and





2. COINSURANCE CLAUSE

It is hereby declared and agreed that insurers named hereunder severally & jointly agreed each for the proportion set against thereto to pay make good to the insured the actual loss or damage to the property insured arising from the perils covered.

PROVIDED THAT :

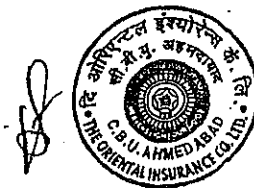
1. The liability of the insurers shall in no case exceed in respect of each item of the sum insured thereon or in whole the total sum insured hereby or such other sum or sums as may be substituted thereof by Endorsement.
2. The liability of each of the Insurers individually in respect of such loss or damage shall be limited to the proportion set against its name or such other proportion as may be substituted thereof by Endorsement

Subject otherwise to terms, conditions and exceptions of this policy

Name of Insurers	(%) of share
OIC, CBU Ahmedabad	80
New India Gen. Ins. Co. Ltd., Vadodara	10
SBI General Ins. Co. Ltd.	10
Total	100

3. REINSTATEMENT VALUE CLAUSE :

It is hereby declared and agreed that in the event of the property insured under within the policy being destroyed or damaged, the basis upon which the amount payable under (each of the said items of) the policy is to be calculated shall be cost of replacing or reinstating on the same site or any other site with property of the same kind or type but not superior to or more extensive than the insured property when new as on date of the loss, subject to the following Special Provisions and subject also to the terms and conditions of the policy except in so far as the same may be varied hereby.





Provided always that all the conditions of this policy shall apply (except in so far as they may be hereby expressly varied) and that any reference therein to loss of damage by fire shall be deemed to apply also to loss or damage directly caused by any of the perils which this insurance extends to include by virtue of this endorsement."

Special Conditions

- (1) Excess clause - 5% of each and every claim subject to a minimum of policy excess.
- (2) Extension cover shall be granted only if the entire property in one complex/compound/location covered under the policy is extended to cover this risk and the Sum Insured for this extension is identical to the sum insured against the risk covered under main policy except for the value of the plinth and foundations of the building(s).
- (3) Onus of proof in the event of the insured making any claim for loss or damage under this policy, he must (if so required by the Company) prove that the loss or damage was occasioned by or through or in consequence of earthquake.

5. REMOVAL OF DEBRIS CLAUSE

"It is hereby declared and agreed that the expenses incurred upto 1% of the claim amount is included in the sum insured on:

- (a) Removal of debris from the premises of the Insured;
- (b) dismantling or demolishing;
- (c) shoring up or propping."

The policy is further extended to cover the above costs necessarily incurred upto Rs.50,00,000/- during the policy period. This extension is in addition to above the provision under above clause.





- ii) in respect of destruction or damage not insured by the policy,
 - iii) under which notice has been served upon the insured prior to the happening of the destruction of damage,
 - iv) in respect of undamaged property or undamaged portions of property other than foundations (unless foundations are specifically excluded from the insurance by this policy) of that portion of the property destroyed or damaged,
- b) the additional cost that would have been required to make good the property damaged or destroyed to a condition equal to its condition when new had the necessity to comply with any of the aforesaid Regulations of Bye-laws not arisen,
 - c) the amount of any rate, tax, duty, development or other charge or assessment arising out of capital appreciation which may be payable in respect of the property or by the owner thereof by reason of compliance with any of the aforesaid Regulations or Bye-laws.
- 2) The work of reinstatement must be commenced and carried out with reasonable dispatch and in any case must be completed within twelve months after the destruction or damage or within such further time as the Insurers may (during the said twelve months) in writing allow and may be carried out wholly or partially upon another site (if the aforesaid Regulations or Bye-laws so necessitate) subject to the liability of the Insurer under this extension not being thereby increased.
- 3) If the liability of the insurer under (any item of) the policy apart from this extension shall be reduced by the application of any of the terms and conditions of the policy then the liability of the Insurers under this extension (in respect of any such item) shall be reduced in like proportion.
- 4) The total amount recoverable under any item of the policy shall not exceed the sum insured thereby.





single event and therefore they constitute one occurrence with regard to the Excesses provided for herein. For the purpose of the foregoing the commencement of any such seventy two (72) hours period shall be decided at the discretion of the Insured. It being understood and agreed, however, that there shall be no overlapping in any two or more such seventy two (72) hours periods in the event of damage occurring over a more extended period of time.

13. GOODS HELD IN TRUST CLAUSE:-

This policy also covers goods held in trust and/or commission lying at anywhere in the premises of the insured, which are covered herein this policy.

FIRE LOSS OF PROFIT SECTION

1. DEPARTMENTAL CLAUSE :

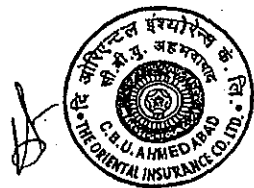
"If the business be conducted in departments, the independent trading results of which are ascertainable, the provision of (a) Reduction in Turnover and (b) increase in Cost of Working shall apply separately to each department affected by the damage except that if the Sum Insured by the said item be less than the aggregate of the sum produced by applying the rate of gross profit for each department of the business (whether affected by the damage or not) to the relative Annual Turnover thereof, the amount payable shall be proportionately reduced."

2. ACCUMULATED STOCK CLAUSE :

"In adjusting any loss, account shall be taken and an equitable allowance made if any shortage in turnover due to the damage is postponed by reason of the Turnover being temporarily maintained from accumulated stocks of finished goods in the Insured's warehouses."

3. ALTERNATIVE BASIS CLAUSE :

It is agreed and declared that, whenever found necessary, the term 'Output' may be substituted for the term 'Turnover' and for the purpose of this policy 'Output' shall mean the sale value of goods manufactured by the 'Insured' in the course of the business at the premises,





Khandwala & Khandwala

CHARTERED ACCOUNTANTS

Date: 23rd May, 2014

To,
Unit Trust of India Investment Advisory Services Limited
Unit No.2, Block – B,
1st 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

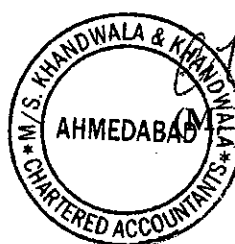
The Company had allotted Non Convertible Debentures on 12th October, 2010. As on 31-03-2011 the full financial year of the issuance of Non Convertible Debenture has not been completed, the Company had not created DRR.

The Company has created DRR of Rs. 1,38,61,213/= out of the Profit of the quarter ended on 31.03.2014.

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 ACCOUNTANT
FRN 107647W

PLACE : AHMEDABAD
DATE: 23RD MAY, 2014



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



Khandwala & Khandwala

CHARTERED ACCOUNTANTS

Date: 23RD MAY, 2014

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

Dear Sir,

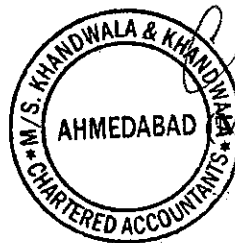
We are the Statutory Auditors for Meghmani Organics Limited, a Company having its Registered Office at 184, Phase II, GIDC Industrial Estate, Vatva, Ahmedabad – 382 445.

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 12th October, 2010 for which you are acting as Trustees.

We hereby certify that as on 31-03-2014 the proceed of the NCD's of Rs.100 Crores 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 ACCOUNTANT
FRN 107647W

PLACE : AHMEDABAD
DATE: 23RD MAY, 2014



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



Khandwala & Khandwala

CHARTERED ACCOUNTANTS

Date: 23rd May, 2014

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

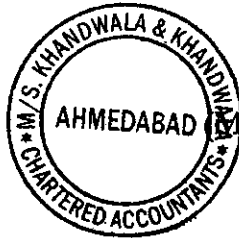
We are the Statutory Auditors for Meghmani Organics Limited, a Company having its Registered Office at 184, Phase II, GIDC Industrial Estate, Vatva, Ahmedabad – 382 445.

Based on our perusal of the Books of Accounts of the Company and other records maintained by the Company during the period January 01, 2014 to March 31, 2014, 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.

Security Cover as on 31.03.2014 is 1.55 as per the Statement appended;

FOR, KHANDWALA & KHANDWALA
CHARTERED ACCOUNTANT
FRN 107647W

PLACE : AHMEDABAD
DATE: 23RD MAY, 2014



M. M. Khandwala
M. M. KHANDWALA)
PARTNER
M. NO. 32472

MEGHMANI ORGANICS LTD

	As on	As on	As on	As on
ASSETS COVERAGE RATIO	31.03 .2014	31.12 .2013	30.09.2013	30.06 .2013
	Rs. In	Rs. In	Rs. In	Rs. In
	crores	crores	crores	crores
All Assets (Fixed & Current)				
Fixed Assets	392.16	386.32	381.60	362.92
Current Assets	695.04	675.16	663.68	638.89
Total	1087.20	1061.48	1045.28	1001.81
Total Debts				
Loans	190.86	118.68	175.22	170.47
Current Liabilities	509.70	562.23	497.50	465.14
Total	700.56	680.91	672.72	635.61
All Assets coverage ratio	1.55	1.56	1.55	1.58
Fixed Assets to Long Term Liabilities				
Fixed Assets	392.16	386.32	381.60	362.92
Long Term Debts				
ECB USD 11 MIO @54.9950	14.14	19.44	24.61	28.01
NCDs	100	100	100.00	100.00
Fixed Assets coverage Ratio	3.44	3.23	3.06	2.82

