

MEGHMANI ORGANICS LIMITED

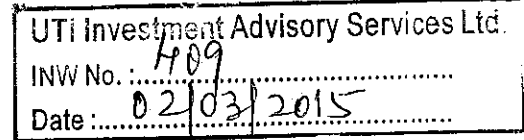


CORPORATE OFFICE : "MEGHMANI HOUSE", SHREE NIVAS SOCIETY, PALDI, AHMEDABAD-380 007. (INDIA)
Phone : +91-79-7176 1000 FAX : 91-79-26640670 E-mail : exports@meghmani.com
Site : www.meghmani.com CIN : L24110GJ1995PLC024052



25 February, 2015

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. 50 Crores- submission of Compliance Report 31st December, 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 31.12.2014



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 31.12.2014	Rs.50 crores.
12	Last interest payment date and amount	31st December , 2014 --Interest Payable Rs.1,31,06,849/-
13	Next interest payment date and amount	31st March , 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 <u>December 31, 2014</u> (format attached)	1.65
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 31.12.2014

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 : 20.02.2015
Place : Ahmedabad



MEGHMANI ORGANICS LIMITED

I S I N : INE974H07028

MEMBER'S INDEX OF NSDL BENEFICIARY OWNERS AS ON : 31/12/2014

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	YOGAKSHEMA, EAST WING, 7TH FLOOR	IN300812 10494753	250
	CENTRAL GOVT C/O LIC PENSION FUND LTD	JEEVAN BIMA MARG MUMBAI-400021		
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 DEPARTMENT A 30 33 A BLOCK 1ST FLOOR CONNAUGHT PLACE NEW DELHI-110001	IN301127 15817084	250
			Total Securities ->	5000

for Meghmani Organics Limited

Date : 20.02.2015
Place : Ahmedabad
(K D Mehta)
Company Secretary



Khandwala & Khandwala

CHARTERED ACCOUNTANTS

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 31-12-2014 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 ACCOUNTANTS
FRN 107647W



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

PLACE: AHMEDABAD
DATE : 25TH FEBRUARY, 2015



Khandwala & Khandwala

CHARTERED ACCOUNTANTS

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 has created DRR of **Rs. 73,24,613/=** out of the Profit of the quarter ended on **31.12.2014**.

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 ACCOUNTANTS

FRN 107647W



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

PLACE: AHMEDABAD
DATE : 25TH FEBRUARY, 2015



Khandwala & Khandwala

CHARTERED ACCOUNTANTS

To,

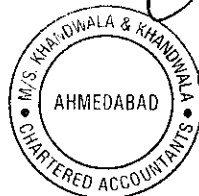
Unit Trust of India Investment Advisory Services Limited
Unit no.2, Block – B,
1st Floor, JVPD Scheme,
Gulmohar Cross Road no.9,
Andheri (West),
Mumbai – 400 049.

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 October 01, 2014 to December 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 31.12.2014 is 1.65 as per the Statement appended;

FOR, KHANDWALA & KHANDWALA
CHARTERED ACCOUNTANTS
FRN 107647W



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

PLACE: AHMEDABAD
DATE : 25TH FEBRUARY, 2015



MEGHMANI ORGANICS LTD

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

Shareholders' funds	571.27	564.10	534.18
Total Debt Equity Ratio	1.15	1.27	1.28

