MEGHMANI
ORGANICS LIMITED

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28/04/2018

To, National Stock Exchange of India Limited "Exchange Plaza", Bandra-Kurla Complex, Bandra (East) Mumbai 400 051 **SCRIP CODE: MEGHLNS**	To, BSE Limited Floor- 25, P J Tower, Dalal Street, Mumbai 400 001 **SCRIP CODE: 532865**

Dear Sir

Sub: Meghmani gives successful exit to IFC from its Subsidiary Meghmani Finechem Limited

Ref: - Information under Regulation 30 of LODR- 2015

Meghmani Organics Ltd. (MOL) today announced that Meghmani Agrochemicals Private Limited (MAPL), a wholly-owned subsidiary of MOL gave successful exit to International Finance Corporation (IFC) by acquiring 20.92% equity stake of IFC in Meghmani Finechem Limited (MFL).

Meghmani Finechem Limited (MFL) is **a material Subsidiary** of Meghmani Organics Limited (MOL).

The Detailed Announcement is enclosed for the information of members.

Kindly take the same on record.

Thanking you.

Yours faithfully,
For Meghmani Organics Limited

K D Mehta
Company Secretary & Compliance Officer

Encl: - As above
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Singapore Exchange Securities Trading Limited
Shenton Way, SGX Tower 1,
Singapore

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Announcement

Meghmani gives successful exit to IFC from its subsidiary Meghmani Finechem Limited

Ahmedabad, April 28, 2018: Meghmani Organics Ltd. (MOL), a well-diversified chemical company, today announced that Meghmani Agrochemicals Private Limited (MAPL),a wholly-owned subsidiary of MOL gave successful exit to International Finance Corporation (IFC). MAPL acquired 24.97% equity stake held by IFC in Meghmani Finechem Limited (MFL) for a consideration of Rs 2,212 mn. This provides a successful return of ~4.17x to IFC which invested Rs 530 mn in MFL in 2008.

In 2008, MOL had brought in IFC, a member of the World Bank Group, as a strategic investor in its Basic Chemicals business. The fund made an investment of Rs 461 mn in MFL for setting up of a cutting edge environmental-friendly Caustic Chlorine project using energy efficient membrane cell technology. In 2012, IFC further invested Rs 69 mn on Rights basis to further expand the capacity of the plant. IFC had also provided a long-term loan of Rs 800 mn to the project, which has been fully paid. IFC was instrumental in strengthening the project's technology and environmental friendly operating standards.

Today MFL's Caustic Chlorine capacity is 1,60,000 MTPA and is operating at a high utilization of 86% (9mFY18). The plant is the flagship for MOL's Basic Chemicals business which posted revenues of Rs 3,978 mn in 9mFY18, up 36% YoY. Given the strong demand for Basic Chemicals, both in India and globally, the Caustic Soda plant capacity in MFL is currently being upgraded to 2,50,000 MTPA as part of the group's Rs 5.4 bn capex announced in FY18.

Commenting on the transaction Mr. Ankit Patel – Chief Executive Officer of MOL said, *"We are happy for MAPL the wholly owned subsidiary of MOL buying complete stake of IFC in our Basic Chemicals subsidiary (MFL). Our foray into Basic Chemicals has been instrumental in the strategic growth of MOL. This segment has been demonstrating robust growth with strong demand drivers in place. We are confident of further success as we enter the second phase of growth with the recently announced Rs 5.4 bn expansion in Basic Chemicals. We would like to thank IFC for their support which has enabled us to achieve strong leadership in the segment."*

About International Finance Corporation (IFC): IFC is a member of the World Bank Group having its headquarter in Washington, D.C USA. It was established in 1956, as the private-sector arm of the World Bank Group that offers investment, advisory, and asset-management services to encourage private-sector development in developing countries.

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Meghmani Organics Limited

About Meghmani Organics Limited (MOL): Meghmani Organics Ltd. (MOL), is a well-diversified chemical company manufacturing pigments and agro-chemical products. MOL is the one of the largest manufacturer of blue pigment in the world. It has pan India presence through stockist, distributors and dealers through 400+ customers. Meghmani is listed on NSE, BSE and the Singapore Stock Exchange.

About Meghmani Finechem Limited (MFL) is promoted by MOL. MFL has set up a Caustic Chlorine plant manufacturing facility at GIDC Industrial Estate, Dahej, Gujarat. MFL is a material subsidiary of MOL.

About Meghmani Agrochemicals Private Limited (MAPL): is a Wholly owned subsidiary of Meghmani Organics Limited. MOL holds 100% stake in MAPL

For more details: http://www.meghmani.com/

For any investor relations query please contact:

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