

MEGHMANI ORGANICS LIMITED



CORPORATE OFFICE : "MEGHMANI HOUSE", SHREE NIVAS SOCIETY, PALDI, AHMEDABAD-380 007. (INDIA)
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Site : www.meghmani.com CIN : L24110GJ1995PLC024052



09/02/2015

To:-

1. The Asst. Vice President
National Stock Exchange of India Limited
"Exchange Plaza", Bandra-Kurla Complex,
Bandra (East)
Mumbai 400 051
2. Mr. Marian.Dsouza,
Bombay Stock Exchange Limited
Floor- 25, P J Tower,
Dalal Street,
Mumbai 400 001

Dear Sir/s

Sub:- Clause 41 of the Listing Agreement :- Un- audited Financial Results – 31.12.2014

To comply with Clause 41 of the Listing agreement, we are forwarding herewith Un Audited Financial Results of Third Quarter ended on 31st December, 2014 reviewed by Audit Committee and approved by Board of Directors at their meeting held today i.e. on 09th February, 2015. The Statutory Auditor has carried out a limited review.

Thanking you.

**Yours faithfully,
For Meghmani Organics Limited**

**K D Mehta
Company Secretary & Compliance Officer**

Encl:- As above

**C C to: - (1) Singapore Stock Exchange: – For information of Members
(2) Khandwala & Khandwala :- Statutory Auditor – For information**



Chemistry of Success

Meghmani Organics Limited

Unaudited Consolidated financial results for the Quarter ended 31st December,2014

(Rs. in lakhs)

| Sr. No. | Particulars | Consolidated | | | | | |
|---------|--|---------------------------|--|--|--|--|----------------------------------|
| | | 3 months ended 31/12/2014 | Preceding 3 months ended in the previous year 30/09/2014 | Corresponding 3 months ended in the previous year 31.12.2013 | Year to date figures for current period ended 31/12/2014 | Year to date figures for current period ended 31/12/2013 | Accounting year ended 31/03/2014 |
| | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| 1 | Income from Operations | | | | | | |
| | (a) Net Sales/Income from Operations | 29,581.05 | 37,674.81 | 28,783.20 | 98,031.55 | 86,023.23 | 115,694.50 |
| | (b) Other Operating Income | 806.23 | 589.87 | 526.79 | 1,891.24 | 1,489.19 | 2,138.49 |
| | Total Income from operations (net) | 30,387.28 | 38,264.68 | 29,309.99 | 99,922.79 | 87,512.42 | 117,832.99 |
| 2 | Expenditure | | | | | | |
| | (a) Cost of materials consumed | 15,667.59 | 20,613.45 | 16,018.60 | 53,855.87 | 46,993.35 | 65,934.38 |
| | (b) Purchases of stock-in-trade | 1,618.64 | 2,250.29 | 1,538.45 | 4,998.06 | 6,038.63 | 8,595.55 |
| | (c) Changes in inventories of Finished Goods, Work-in- Progress and Stock in Trade | 887.93 | 715.19 | (652.94) | 1,407.69 | (636.43) | (5,397.40) |
| | (d) Employee benefits expense | 1,856.90 | 1,875.40 | 1,482.67 | 5,405.55 | 4,223.39 | 5,822.03 |
| | (e) Depreciation and Amortisation expense | 1,912.95 | 1,557.78 | 2,153.47 | 5,489.16 | 6,043.58 | 8,023.87 |
| | (f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately) | 6,227.88 | 7,182.20 | 6,073.03 | 19,510.12 | 16,472.51 | 23,291.22 |
| | Total Expenditure | 28,171.89 | 34,194.31 | 26,613.28 | 90,666.45 | 79,135.03 | 106,269.65 |
| 3 | Profit / (Loss) from operations before other income, prior period adjustment, finance costs and exceptional items (1) - (2) | 2,215.39 | 4,070.37 | 2,696.71 | 9,256.34 | 8,377.39 | 11,563.34 |
| 4 | Other Income | 69.23 | 90.48 | 228.64 | 339.37 | 418.00 | 613.24 |
| 5 | Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4) | 2,284.62 | 4,160.85 | 2,925.35 | 9,595.71 | 8,795.39 | 12,176.58 |
| 6 | Finance costs | 2,105.86 | 1,972.18 | 1,307.33 | 5,851.21 | 4,404.94 | 6,761.44 |
| 7 | Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6) | 178.76 | 2,188.67 | 1,618.02 | 3,744.50 | 4,390.45 | 5,415.14 |
| 8 | Exceptional items | - | - | - | - | - | - |
| 9 | Profit / (Loss) from ordinary activities before tax (7 - 8) | 178.76 | 2,188.67 | 1,618.02 | 3,744.50 | 4,390.45 | 5,415.14 |
| 10 | Tax expense | 993.52 | 433.59 | (330.72) | 1,407.19 | 1,768.01 | 1,818.66 |
| 11 | Net Profit / (Loss) from ordinary activities after tax (9 - 10) | (814.76) | 1,755.08 | 1,948.74 | 2,337.31 | 2,622.44 | 3,596.48 |
| 12 | Extraordinary items (net of tax expense) _____Rs. Lakhs) | - | - | - | - | - | 49.54 |
| 13 | Net Profit / (Loss) for the period (11 -12) | (814.76) | 1,755.08 | 1,948.74 | 2,337.31 | 2,622.44 | 3,546.94 |
| 14 | Share of profit / (loss) of associates* | - | - | - | - | - | - |
| 15 | Minority interest * | (359.00) | (754.99) | 499.92 | (496.94) | 698.21 | 1,266.52 |
| 16 | Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 - 14 - 15) * | (455.76) | 2,510.07 | 1,448.82 | 2,834.25 | 1,924.23 | 2,280.42 |
| 17 | Paid-up equity share capital (Face Value of the Share shall be indicated) | 2,543.14 | 2,543.14 | 2,543.14 | 2,543.14 | 2,543.14 | 2,543.14 |
| 18 | Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year | - | - | - | - | - | 49,268.77 |
| 19 | Earnings Per Share (EPS) | | | | | | |
| (i) | Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualized) | (0.18) | 0.99 | 0.57 | 1.11 | 0.76 | 0.92 |
| (ii) | Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualized) | (0.18) | 0.99 | 0.57 | 1.11 | 0.76 | 0.90 |

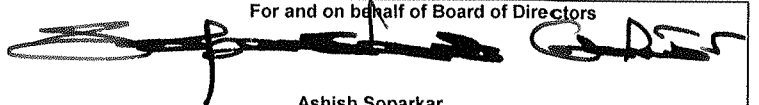
Meghmani Organics Limited

Notes on Consolidated Financial Results :-

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|--|
| 1. The above consolidated unaudited financial results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at its meeting held on 09th February, 2015. The Statutory Auditors have carried out a limited review of the financial results of the company as required under Clause 4.1 of the Listing Agreement. The limited review report contains no qualification. |
| 2. The figures pertaining to previous periods have been regrouped, reclassified and restated, wherever necessary. |
| 3. The Consolidated financial Statements have been prepared in accordance with Accounting Standard 21 – " Consolidated Financial Statements" issued by Institute of Chartered Accountants of India. |
| 4. The Consolidated financial statements include the results of the following Subsidiaries (1) Meghmani Energy Limited - 100% (2) Meghmani Finechem Limited - 57% (3) P T Meghmani Indonesia - 100% (4) Meghmani Europe BVBA - 100% (5) Meghmani Chemtech Limited - 97% (6) Meghmani Overseas FZE 100% (7) Meghmani Organics USA Inc. - 100% |
| 5. The Consolidated Profit Before Tax (PBT) of Q3 - 31.12.2014 has reduced due to lower ECU realisation and maintenance shutdown of the plant of Meghmani Finechem Limited (MFL) and (ii) higher finance cost of MOL. |
| 6. The Consolidated Profit After Tax (PAT) of Q3 - 31.12.2014 has become negative due to higher provision of Deferred Tax Liability in Meghmani Finechem Limited. |
| 7. The Board of Directors in their meeting held on 9th February 2015, declared an interim equity dividend of Rs.0.40 per equity share of Re 1.00 each fully paid up for the year 2014-15. The amount of interim equity dividend proposed to be distributed is Rs. 1017.26 Lacs. |

Date - 09.02.2015
 Place - Ahmedabad

For and on behalf of Board of Directors



Ashish Soparkar
 Managing Director



Meghmani Organics Limited

Part - II Select Information for the Quarter ended 31st December,2014

| | | 3 months ended 31/12/2014 | Preceding 3 months ended in the previous year 30/09/2014 | Corresponding 3 months ended in the previous year 31.12.2013 | Year to date figures for current period ended 31/12/2014 | Year to date figures for current period ended 31/12/2013 | Accounting year ended 31/03/2014 |
|----------|--|------------------------------|---|---|--|--|-------------------------------------|
| A | PARTICULARS OF SHAREHOLDING | | | | | | |
| 1 | Public shareholding | | | | | | |
| | Number of shares | 126,199,602 | 125,670,363 | 126,043,815 | 126,247,751 | 126,043,815 | 125,446,883 |
| | Percentage of shareholding | 49.62% | 49.42% | 49.56% | 49.64% | 49.56% | 49.33% |
| 2 | Promoters and Promoter Group Shareholding ** | | | | | | |
| | a) Pledged / Encumbered | | | | | | |
| | - Number of shares | - | - | - | - | - | - |
| | - Percentage of shares (as a % of the total shareholding of promoter and promoter group) | - | - | - | - | - | - |
| | - Percentage of shares (as a % of the total share capital of the company) | - | - | - | - | - | - |
| | b) Non - encumbered | | | | | | |
| | - Number of shares | 128,114,609 | 128,643,848 | 128,270,396 | 128,066,460 | 128,270,396 | 128,867,328 |
| | - Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group) | 100% | 100% | 100% | 100% | 100% | 100% |
| | - Percentage of shares (as a % of the total share capital of the company) | 50.38% | 50.58% | 50.44% | 50.36% | 50.44% | 50.67% |

| B | Particulars | 31.12.2014 |
|----------|--|-------------------|
| | Pending at the beginning of the quarter | Nil |
| | Received during the quarter | Nil |
| | Disposed of during the quarter | Nil |
| | Remaining unresolved at the end of the quarter | Nil |

Meghmani Organics Limited
 Segment wise Revenue Results and capital employed

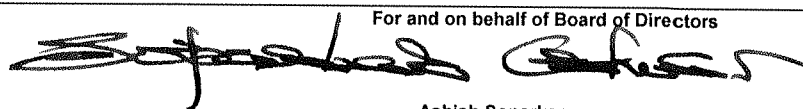
Rs. In Lacs

| Particulars | Consolidated | | | | | |
|---|---------------------------|--|--|--|--|----------------------------------|
| | 3 months ended 31/12/2014 | Preceding 3 months ended in the previous year 30/09/2014 | Corresponding 3 months ended in the previous year 31.12.2013 | Year to date figures for current period ended 31/12/2014 | Year to date figures for current period ended 31/12/2013 | Accounting year ended 31/03/2014 |
| 1. SEGMENT REVENUE | | | | | | |
| (a) Pigment | 10,584.18 | 10,912.32 | 10,193.41 | 32,681.85 | 29,175.59 | 40,154.61 |
| (b) Agrochemicals | 10,684.43 | 15,275.33 | 9,573.98 | 35,982.70 | 30,633.01 | 41,074.55 |
| (c) Basic Chemicals | 7,859.86 | 10,018.20 | 6,728.69 | 26,429.54 | 20,056.05 | 28,300.73 |
| (d) Others/Unallocated | 3,430.30 | 4,469.24 | 4,752.34 | 11,314.56 | 13,126.57 | 16,720.30 |
| Total | 32,558.77 | 40,675.09 | 31,248.42 | 106,408.65 | 92,991.22 | 126,250.19 |
| Less Inter-segment sales | 2,171.49 | 2,410.41 | 1,938.43 | 6,485.86 | 5,478.80 | 8,417.20 |
| Net sales income from operations | 30,387.28 | 38,264.68 | 29,309.99 | 99,922.79 | 87,512.42 | 117,832.99 |
| 2. SEGMENT PROFIT/(LOSS) BEFORE TAXES AND INTEREST | | | | | | |
| (a) Pigment | 709.29 | 716.40 | 579.68 | 1,898.19 | 3,478.58 | 2,045.56 |
| (b) Agrochemicals | 1,048.70 | 1,285.83 | 819.79 | 3,183.97 | 1,845.88 | 2,837.05 |
| (c) Basic Chemicals | 699.23 | 2,090.83 | 1,341.90 | 4,700.57 | 4,400.28 | 6,914.67 |
| (d) Others/Unallocated | (110.78) | (232.46) | (101.92) | (542.27) | (103.58) | (376.95) |
| Total | 2,346.44 | 3,860.60 | 2,639.45 | 9,240.46 | 9,621.16 | 11,420.33 |
| Less - (i) Finance Cost | 2,105.86 | 1,972.18 | 1,307.33 | 5,851.21 | 4,404.94 | 6,761.44 |
| (ii) Other Un-allocable expenditure net of Un-allocable Income | (57.00) | (60.63) | (212.95) | (187.93) | (346.89) | (489.78) |
| (iii) Elimination | 118.82 | (239.62) | (72.95) | (167.32) | 1,172.66 | (266.47) |
| Total Profit before tax | 178.76 | 2,188.67 | 1,618.02 | 3,744.50 | 4,390.45 | 5,415.14 |
| 3. Capital Employed (Segment assets - Segment Liabilities) | | | | | | |
| (a) Pigment | 25,245.21 | 25,064.92 | 26,600.76 | 25,245.21 | 26,600.76 | 23,483.58 |
| (b) Agrochemicals | 32,474.82 | 31,457.98 | 29,231.93 | 32,474.82 | 29,231.93 | 30,357.42 |
| (c) Basic Chemicals | 21,020.41 | 21,272.73 | 20,485.23 | 21,020.41 | 20,485.23 | 21,993.74 |
| (d) Others/Unallocated | (976.08) | 270.49 | (329.86) | (976.08) | (329.86) | 2,122.77 |
| (e) Elimination | (23,767.29) | (23,801.48) | (24,058.68) | (23,767.29) | (24,058.68) | (25,848.07) |
| Total | 53,997.07 | 54,264.64 | 51,929.38 | 53,997.07 | 51,929.38 | 52,109.44 |

Notes :-

1 Others business segment includes – Merchant Trading and Captive Power Plant operation.

For and on behalf of Board of Directors



 Date - 09.02.2015
 Place - Ahmedabad

 Ashish Soparkar
 Managing Director



Meghmani Organics Limited

Part - I

Statement of Standalone Unaudited Financial Results for the Quarter Ended 31st December, 2014

(Rs. in lakhs)

| Sr. No. | Particulars | Standalone | | | | | |
|---------|--|---------------------------|--|--|--|--|----------------------------------|
| | | 3 months ended 31/12/2014 | Preceding 3 months ended in the previous year 30/09/2014 | Corresponding 3 months ended in the previous year 31.12.2013 | Year to date figures for current period ended 31/12/2014 | Year to date figures for current period ended 31/12/2013 | Accounting year ended 31/03/2014 |
| | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| 1 | Income from Operations | | | | | | |
| | (a) Net Sales/Income from Operations | 22,377.64 | 27,581.69 | 21,808.75 | 72,005.83 | 65,059.68 | 87,201.60 |
| | (b) Other Operating Income | 804.54 | 589.64 | 523.09 | 1,888.91 | 1,483.08 | 2,126.80 |
| | Total Income from operations (net) | 23,182.18 | 28,171.33 | 22,331.84 | 73,894.74 | 66,542.76 | 89,328.40 |
| 2 | Expenditure | | | | | | |
| | (a) Cost of materials consumed | 11,430.86 | 15,463.80 | 13,423.92 | 40,665.71 | 38,834.96 | 54,530.04 |
| | (b) Purchases of stock-in-trade | 1,413.90 | 1,887.11 | 2,222.19 | 4,417.76 | 5,940.63 | 7,532.15 |
| | (c) Changes in inventories of finished goods, work-in-Progress and Stock in Trade | 1,121.81 | 697.77 | (1,747.04) | 893.48 | (1,897.98) | (5,482.21) |
| | (d) Employee benefits expense | 1,405.60 | 1,429.55 | 1,106.35 | 4,081.50 | 3,097.25 | 4,279.19 |
| | (e) Depreciation and Amortisation expense | 881.00 | 850.75 | 795.01 | 2,597.74 | 2,229.22 | 3,134.41 |
| | (f) Other expenses - Power & Fuel | 2,293.07 | 2,521.12 | 2,369.27 | 7,344.47 | 6,688.73 | 9,025.51 |
| | (g) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately) | 2,843.31 | 3,331.92 | 2,847.99 | 8,980.11 | 6,388.54 | 11,720.25 |
| | Total Expenditure | 21,389.55 | 26,182.02 | 21,017.69 | 68,980.77 | 61,281.35 | 84,739.34 |
| 3 | Profit / (Loss) from operations before other income, prior period adjustment, finance costs and exceptional items (1) - (2) | 1,792.63 | 1,989.31 | 1,314.15 | 4,913.97 | 5,261.41 | 4,589.06 |
| 4 | Other Income | 62.91 | 1,475.89 | 156.52 | 1,652.63 | 321.10 | 418.48 |
| 5 | Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4) | 1,855.54 | 3,465.20 | 1,470.67 | 6,566.60 | 5,582.51 | 5,007.54 |
| 6 | Finance costs | 1,272.12 | 1,165.15 | 887.67 | 3,559.36 | 2,432.10 | 3,501.50 |
| 7 | Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6) | 583.42 | 2,300.05 | 583.00 | 3,007.24 | 3,150.41 | 1,506.04 |
| 8 | Exceptional items | - | - | - | - | - | - |
| 9 | Profit / (Loss) from ordinary activities before tax (7 - 8) | 583.42 | 2,300.05 | 583.00 | 3,007.24 | 3,150.41 | 1,506.04 |
| 10 | Tax expense | 144.52 | 309.34 | 107.52 | 531.41 | 960.54 | 298.78 |
| 11 | Net Profit / (Loss) from ordinary activities after tax (9 - 10) | 438.90 | 1,990.71 | 475.48 | 2,475.83 | 2,189.87 | 1,207.26 |
| 12 | Extraordinary items (net of tax expense * ____Rs. Lakhs) | - | - | - | - | - | 49.54 |
| 13 | Net Profit / (Loss) for the period (11 -12) | 438.90 | 1,990.71 | 475.48 | 2,475.83 | 2,189.87 | 1,157.72 |
| 14 | Share of profit / (loss) of associates* | - | - | - | - | - | - |
| 15 | Minority interest * | - | - | - | - | - | - |
| 16 | Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 - 14 - 15) * | 438.90 | 1,990.71 | 475.48 | 2,475.83 | 2,189.87 | 1,157.72 |
| 17 | Paid-up equity share capital (Face Value of the Share shall be indicated) | 2,543.14 Rs. 1/- | 2,543.14 Rs. 1/- | 2,543.14 Rs. 1/- | 2,543.14 Rs. 1/- | 2,543.14 Rs. 1/- | 2,543.14 Rs. 1/- |
| 18 | Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year | - | - | - | - | - | 51,413.51 |
| 19 | Earnings Per Share (EPS) | | | | | | |
| (i) | Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualized) | 0.17 | 0.78 | 0.19 | 0.97 | 0.86 | 0.47 |
| (ii) | Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualized) | 0.17 | 0.78 | 0.19 | 0.97 | 0.86 | 0.46 |



Notes to Standalone :-

1. The figures pertaining to previous periods have been regrouped, reclassified and restated, wherever necessary.
2. The above financial results have been approved by the Audit Committee and the Board of Directors at its meeting held on 9th February, 2015.

For and on behalf of Board of Directors

A handwritten signature in black ink, appearing to read 'Ashish Soparkar', is written over a horizontal line.

Ashish Soparkar
Managing Director

Date - 09.02.2015
Place - Ahmedabad



Chemistry of Success

Meghmani Organics Limited
Segment wise Revenue Results and capital employed

Rs. In Lacs

| Particulars | Standalone | | | | | |
|---|---------------------------|--|--|--|--|----------------------------------|
| | 3 months ended 31/12/2014 | Preceding 3 months ended in the previous year 30/09/2014 | Corresponding 3 months ended in the previous year 31.12.2013 | Year to date figures for current period ended 31/12/2014 | Year to date figures for current period ended 31/12/2013 | Accounting year ended 31/03/2014 |
| 1. SEGMENT REVENUE | | | | | | |
| (a) Pigment | 10,584.18 | 10,912.32 | 10,193.40 | 32,681.85 | 29,175.58 | 40,154.61 |
| (b) Agrochemicals | 10,684.43 | 15,275.32 | 9,573.98 | 35,982.70 | 30,633.01 | 41,074.55 |
| (c) Others/Unallocated | 1,913.57 | 1,983.69 | 2,564.46 | 5,230.19 | 6,734.17 | 8,099.24 |
| Total | 23,182.18 | 28,171.33 | 22,331.84 | 73,894.74 | 66,542.76 | 89,328.40 |
| Less Inter-segment sales | - | - | - | - | - | - |
| Net sales Income from operations | 23,182.18 | 28,171.33 | 22,331.84 | 73,894.74 | 66,542.76 | 89,328.40 |
| 2. SEGMENT PROFIT/(LOSS) BEFORE TAXES AND INTEREST | | | | | | |
| (a) Pigment | 709.28 | 716.41 | 579.68 | 1,898.19 | 3,478.58 | 2,045.56 |
| (b) Agrochemicals | 1,048.70 | 1,285.83 | 819.79 | 3,183.97 | 1,845.88 | 2,837.05 |
| (c) Others/Unallocated | 49.99 | 6.43 | (64.17) | (26.37) | 6.75 | (237.23) |
| Total | 1,807.97 | 2,008.67 | 1,335.30 | 5,055.79 | 5,331.21 | 4,645.38 |
| Less - (i) Finance Cost | 1,272.12 | 1,165.15 | 887.67 | 3,559.36 | 2,432.10 | 3,501.50 |
| (ii) Other Un-allocable expenditure net of Un-allocable Income | (47.57) | (1,456.53) | (135.37) | (1,510.81) | (251.30) | (362.16) |
| Total Profit before tax | 583.42 | 2,300.05 | 583.00 | 3,007.24 | 3,150.41 | 1,506.04 |
| 3. Capital Employed (Segment assets - Segment Liabilities) | | | | | | |
| (a) Pigment | 25,245.21 | 25,064.93 | 26,600.76 | 25,245.21 | 26,600.76 | 23,483.58 |
| (b) Agrochemicals | 32,474.82 | 31,457.98 | 29,231.93 | 32,474.82 | 29,231.93 | 30,357.42 |
| (c) Others/Unallocated | (592.77) | (112.57) | (1,014.66) | (592.77) | (1,014.66) | 413.19 |
| Total | 57,127.26 | 56,410.34 | 54,818.03 | 57,127.26 | 54,818.03 | 54,254.19 |

Notes :-

1 Others business segment includes – Merchant Trading and Captive Power Plant operation.

For and on behalf of Board of Directors

Ashish Soparkar
Managing Director

Date - 09.02.2015
Place - Ahmedabad