

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



23/05/2014

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 :- Audited Financial Results – 31.03.2014

To comply with Clause 41 of the Listing agreement, audited Financial Results of the Quarter and Financial Year ended on 31 March, 2014 were reviewed by Audit Committee and approved by Board of Directors at their meeting held to day i.e. on 23 May, 2014 are forwarded herewith.

Thanking you.

Yours faithfully,
For Meghmani Organics Limited

K D Mehta
Company Secretary & Compliance Officer

Encl:- As above

C C to:- Singapore Stock Exchange :- For information of Members



Meghmani Organics Limited
Consolidated financial results for the Quarter ended 31st March, 2014

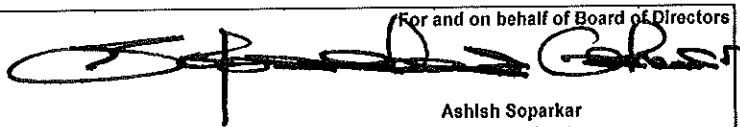
(Rs. In lakhs)

Sr. No.	Particulars	Consolidated				
		3 months ended 31/03/2014	Preceding 3 months ended in the previous year 31/12/2013	Corresponding 3 months ended in the previous year 31/03/2013	Year to date figures for current period ended 31/03/2014	Year to date figures for previous period ended 31/03/2013
		Audited	Unaudited	Audited	Audited	Audited
1	Income from Operations					
	(a) Net Sales/Income from Operations	29,671.27	28,783.20	27,948.99	115,694.50	104,022.31
	(b) Other Operating Income	649.30	526.79	609.46	2,138.49	1,826.08
	Total Income from operations (net)	30,320.57	29,309.99	28,558.45	117,832.99	105,848.39
2	Expenditure					
	(a) Cost of materials consumed	18,941.03	16,018.60	15,404.86	65,934.38	58,038.50
	(b) Purchases of stock-in-trade	2,556.92	1,538.45	1,715.17	8,595.55	5,006.94
	(c) Changes in inventories of finished goods, work-in-Progress and Stock in Trade	(4,760.97)	(652.94)	(372.30)	(5,397.40)	(1,508.39)
	(d) Employee benefits expense	1,598.64	1,482.67	1,317.96	5,822.03	4,883.38
	(e) Depreciation and Amortisation expense	1,980.29	2,153.47	1,771.91	8,023.87	7,512.13
	(f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	6,818.71	6,073.03	5,160.61	23,291.22	20,907.13
	Total Expenditure	27,134.62	26,613.28	24,998.21	106,269.65	94,839.69
3	Profit / (Loss) from operations before other income, prior period adjustment, finance costs and exceptional items (1) - (2)	3,185.95	2,696.71	3,560.24	11,563.34	11,008.70
4	Other Income	195.24	228.64	41.69	613.24	1,333.89
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	3,381.19	2,925.35	3,601.93	12,176.58	12,342.59
6	Finance costs	2,356.50	1,307.33	1,556.06	6,761.44	6,432.70
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	1,024.69	1,618.02	2,045.87	5,415.14	5,909.89
8	Exceptional items	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7 - 8)	1,024.69	1,618.02	2,045.87	5,415.14	5,909.89
10	Tax expense	50.65	(330.72)	1,205.48	1,818.66	2,993.30
11	Net Profit / (Loss) from ordinary activities after tax (9 - 10)	974.04	1,948.74	840.39	3,596.48	2,916.59
12	Extraordinary items (net of tax expense) _____ Rs. Lakhs	49.54	-	87.28	49.54	87.28
13	Net Profit / (Loss) for the period (11 - 12)	924.50	1,948.74	753.11	3,546.94	2,829.31
14	Share of profit / (loss) of associates*	-	-	-	-	-
15	Minority Interest *	568.31	499.92	380.35	1,266.52	1,107.62
16	Net Profit / (Loss) after taxes, minority Interest and share of profit / (loss) of associates (13 - 14 - 15) *	356.19	1,448.82	372.76	2,280.42	1,721.69
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/-
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	47,659.26
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)	0.16	0.57	0.18	0.92	0.71
(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)	0.14	0.57	0.15	0.90	0.68

Notes :-

1. The above financial results have been reviewed and recommended for adoption by the Audit Committee and thereafter it has been approved by the Board of Directors at its meeting held on 23rd May, 2014 . The report of Statutory Auditors contain no qualification.								
2. The figures pertaining to previous periods have been regrouped, reclassified and restated, wherever necessary.								
3. The Consolidated of 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 <table border="0" style="width: 100%;"> <tr> <td>(1) Meghmani Energy Limited - 100%</td> <td>(5) Meghmani Chemtech Limited - 97%</td> </tr> <tr> <td>(2) Meghmani Finechem Limited - 57%</td> <td>(6) Meghmani Overseas FZE 100%</td> </tr> <tr> <td>(3) P T Meghmani Indonesia - 100%</td> <td>(7) Meghmani Organics USA Inc. - 100%</td> </tr> <tr> <td>(4) Meghmani Europe BVBA - 100%</td> <td></td> </tr> </table>	(1) Meghmani Energy Limited - 100%	(5) Meghmani Chemtech Limited - 97%	(2) Meghmani Finechem Limited - 57%	(6) Meghmani Overseas FZE 100%	(3) P T Meghmani Indonesia - 100%	(7) Meghmani Organics USA Inc. - 100%	(4) Meghmani Europe BVBA - 100%	
(1) Meghmani Energy Limited - 100%	(5) Meghmani Chemtech Limited - 97%							
(2) Meghmani Finechem Limited - 57%	(6) Meghmani Overseas FZE 100%							
(3) P T Meghmani Indonesia - 100%	(7) Meghmani Organics USA Inc. - 100%							
(4) Meghmani Europe BVBA - 100%								
5. The share in Joint Venture assets and liabilities of Trience Speciality Chemicals Pvt. Limited have been consolidated as per Accounting Standard 27 (AS - 27) by the proportionate consolidation method.								
6. The Company has not considered the financial result of Latasha Exports Limited due to non receipt of the results.								
7. The figures for the quarter ended 31st March, 2014 are derived figures arrived at by subtracting the results for the nine months ended on 31 December, 2013 from the audited results for the year ended on 31 March, 2014 (as recast/regrouped).								
8. As per the New Companies Act, 2013 all the Companies are required to publish Consolidated Financial Results. The Company has therefore decided to publish Consolidated results from this quarter.								
9. The Audited standalone and consolidated "Statement of Assets and Liabilities" and segment revenue, results and capital employed are annexed .								

Date - 23.05.2014
Place - Ahmedabad

For and on behalf of Board of Directors

 Ashish Soparkar
 Managing Director

Annexure IX
 Meghmani Organics Limited
 Statement of Assets and Liabilities

(Rs. in lakhs)

Particulars	Consolidated		Standalone	
	As at 31.03.2014 Audited	As at 31.03.2013 Audited	As at 31.03.2014 Audited	As at 31.03.2013 Audited
A EQUITY AND LIABILITIES				
1. SHAREHOLDERS' FUNDS:				
(a) Share Capital	2,543.14	2,543.14	2,543.14	2,543.14
(b) Reserves and Surplus	49,268.77	47,659.26	51,413.51	50,894.97
Sub Total - Shareholders' funds	51,811.91	50,202.40	53,956.65	53,438.11
2. Minority Interest	9,236.34	7,969.83	-	-
3. NON CURRENT LIABILITIES				
(a) Long-term borrowings	37,725.74	42,166.09	12,500.00	11,281.45
(b) Deferred tax liabilities (net)	3,699.77	2,015.78	2,522.01	2,338.23
(c) Other long-term liabilities	-	-	-	-
(d) Long-term provisions	4,305.15	3,094.94	4,064.22	2,650.34
Sub-total - Non-current liabilities	45,730.66	47,276.81	19,086.23	16,270.02
Current Liabilities				
(a) Short-term borrowings	24,598.37	21,591.34	24,598.37	24,643.25
(b) Trade payables	17,364.43	14,622.85	16,315.87	13,418.40
(c) Other current liabilities	17,130.23	11,680.54	9,575.48	4,629.28
(d) Short-term provisions	476.83	672.57	480.25	595.85
Sub-total - Current liabilities	69,569.86	48,567.30	60,969.97	43,286.78
TOTAL - EQUITY AND LIABILITIES	166,348.77	154,016.34	124,012.85	112,994.91
B ASSETS				
1. Non-current assets				
(a) Fixed assets	81,535.97	78,804.28	39,215.51	34,548.67
(b) Goodwill on consolidation *	-	-	-	-
(c) Non-current investments	56.03	56.03	13,808.40	13,808.40
(d) Deferred tax assets (net)	-	-	-	-
(e) Long-term loans and advances	3,711.26	3,818.54	1,175.07	2,610.40
(f) Other non-current assets	2,814.26	2,632.30	309.76	374.27
Sub-total - Non-current assets	88,117.52	85,311.15	54,508.74	51,341.74
2. Current assets				
(a) Current investments	-	2,404.31	-	-
(b) Inventories	24,957.85	18,109.10	20,860.47	14,823.11
(c) Trade receivables	35,231.97	33,931.89	33,117.03	32,822.65
(d) Cash and cash equivalents	3,728.21	988.03	765.15	174.64
(e) Short-term loans and advances	12,149.40	11,457.20	12,652.24	12,059.37
(f) Other current assets	2,163.82	1,814.66	2,109.22	1,773.40
Sub-total - Current assets	78,231.25	68,705.19	69,504.11	61,653.17
TOTAL ASSETS	166,348.77	154,016.34	124,012.85	112,994.91

For and on behalf of Board of Directors



 Ashish Soparkar
 Managing Director

 Date - 23.05.2014
 Place - Ahmedabad

Meghmani Organics Limited
 Segment wise Revenue Results and capital employed

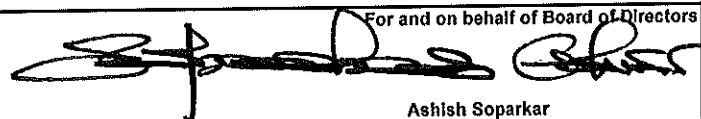
Rs. In Lacs

Particulars	Consolidated				
	3 months ended 31/03/2014	Preceding 3 months ended In the previous year 31/12/2013	Corresponding 3 months ended in the previous year 31/03/2013	Year to date figures for current period ended 31/03/2014	Year to date figures for previous period ended 31/03/2013
1. SEGMENT REVENUE					
(a) Pigment	10,979.02	10,193.41	9,197.77	40,154.61	34,358.68
(b) Agrochemicals	10,441.54	9,573.98	8,708.72	41,074.55	35,325.22
(c) Basic Chemicals	8,244.68	6,728.69	8,452.30	28,300.73	30,535.86
(d) Others/Unallocated	3,593.73	4,752.34	4,541.00	16,720.30	15,401.15
Total	33,258.97	31,248.42	30,899.79	126,250.19	115,620.91
Less Inter-segment sales	2,938.40	1,938.43	2,341.34	8,417.20	9,772.52
Net sales Income from operations	30,320.57	29,309.99	28,558.45	117,832.99	105,848.39
2. SEGMENT PROFIT/(LOSS) BEFORE TAXES AND INTEREST					
(a) Pigment	(1,433.02)	579.68	207.79	2,045.56	2,272.89
(b) Agrochemicals	991.17	819.79	181.28	2,837.05	1,376.78
(c) Basic Chemicals	2,514.39	1,341.90	2,726.89	6,914.67	8,394.97
(d) Others/Unallocated	(273.37)	(101.93)	(83.80)	(376.95)	(422.84)
Total	1,799.17	2,639.44	3,032.16	11,420.33	11,621.80
Less - (i) Finance Cost	2,356.50	1,307.33	1,556.06	6,761.44	6,432.70
(ii) Other Un-allocable expenditure net of Un-allocable Income	(142.89)	(212.96)	(54.68)	(489.78)	(170.71)
(iii) Elimination	(1,439.13)	(72.95)	(515.09)	(266.47)	(550.08)
Total Profit before tax	1,024.69	1,618.02	2,045.87	5,415.14	5,909.89
3. Capital Employed (Segment assets - Segment Liabilities)					
(a) Pigment	23,483.58	26,600.76	24,683.63	23,483.58	24,683.63
(b) Agrochemicals	30,357.42	29,231.93	28,706.76	30,357.42	28,706.76
(c) Basic Chemicals	21,993.74	20,485.23	18,382.83	21,993.74	18,382.83
(d) Others/Unallocated	2,122.77	1,729.80	1,417.78	2,122.77	1,417.78
(e) Elimination	(25,848.07)	(26,118.34)	(22,988.60)	(25,848.07)	(22,988.60)
Total	52,109.44	51,929.38	50,202.40	52,109.44	50,202.40

Notes :-

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

 Date - 23.05.2014
 Place - Ahmedabad

 For and on behalf of Board of Directors


 Ashish Soparkar
 Managing Director



Meghmani Organics Limited

Part - I

Statement of Audited Results for the Quarter Ended 31st March, 2014

(Rs. in lakhs)

Sr. No.	Particulars	Standalone				
		3 months ended 31/03/2014	Preceding 3 months ended in the previous year 31/12/2013	Corresponding 3 months ended in the previous year 31/03/2013	Year to date figures for current period ended 31/03/2014	Year to date figures for previous period ended 31/03/2013
		Audited	Unaudited	Audited	Audited	Audited
1	Income from Operations					
	(a) Net Sales/Income from Operations	22,141.92	21,808.75	19,227.39	87,201.60	73,166.67
	(b) Other Operating Income	643.72	523.09	602.03	2,126.80	1,807.55
	Total Income from operations (net)	22,785.64	22,331.84	19,829.42	89,328.40	74,974.22
2	Expenditure					
	(a) Cost of materials consumed	15,695.08	13,423.92	12,276.77	54,530.04	46,157.39
	(b) Purchases of stock-in-trade	1,591.52	2,222.19	1,541.35	7,532.15	4,085.52
	(c) Changes in inventories of finished goods, work-in-Progress and Stock in Trade	(3,584.23)	(1,747.04)	(766.00)	(5,482.21)	(1,613.73)
	(d) Employee benefits expense	1,181.94	1,106.35	930.25	4,279.19	3,437.51
	(e) Depreciation and Amortisation expense	905.19	795.01	561.16	3,134.41	2,636.07
	(f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	7,668.49	5,217.26	4,614.47	20,745.76	17,614.16
	Total Expenditure	23,457.99	21,017.69	19,158.00	84,739.34	72,316.92
3	Profit / (Loss) from operations before other income, prior period adjustment, finance costs and exceptional items (1) - (2)	(672.35)	1,314.15	671.42	4,589.06	2,657.30
4	Other Income	97.38	156.52	(89.26)	418.48	1,033.59
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	(574.97)	1,470.67	582.16	5,007.54	3,690.89
6	Finance costs	1,069.40	887.67	772.49	3,501.50	2,723.64
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	(1,644.37)	583.00	(190.33)	1,506.04	967.25
8	Exceptional items	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7 - 8)	(1,644.37)	583.00	(190.33)	1,506.04	967.25
10	Tax expense	(661.76)	107.52	(0.91)	298.78	301.72
11	Net Profit / (Loss) from ordinary activities after tax (9 - 10)	(982.61)	475.48	(189.42)	1,207.26	665.53
12	Extraordinary items (net of tax expense) _____Rs. Lakhs	49.54	-	87.28	49.54	87.28
13	Net Profit / (Loss) for the period (11 - 12)	(1,032.15)	475.48	(276.70)	1,157.72	578.25
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) *	(1,032.15)	475.48	(276.70)	1,157.72	578.25
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/-
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	50,894.97
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)	(0.39)	0.19	(0.07)	0.47	0.26
(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)	(0.41)	0.19	(0.11)	0.46	0.23

* Applicable in the case of consolidated results.



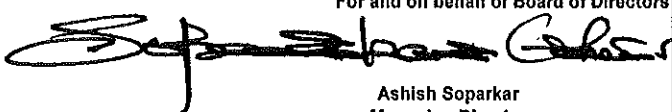
Meghmani Organics Limited
Part - II Select Information for the Quarter ended 31st March ,2014

		3 months ended 31/03/2014	Preceding 3 months ended in the previous year 31/12/2013	Corresponding 3 months ended in the previous year 31/03/2013	Year to date figures for current period ended 31/03/2014	Year to date figures for previous period ended 31/03/2013
A	PARTICULARS OF SHAREHOLDING					
1	Public shareholding					
	Number of shares	125,446,883	126,043,815	126,904,261	125,446,883	126,904,261
	Percentage of shareholding	49.33%	49.56%	49.90%	49.33%	49.90%
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	128,867,328	128,270,396	127,409,950	128,867,328	127,409,950
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	100%	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the company)	50.67%	50.44%	50.10%	50.67%	50.10%

B	Particulars	31.03.2014
	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

Notes to Standalone :-

- The figures pertaining to previous periods have been regrouped, reclassified and restated, wherever necessary.
- The above financial results have been approved by the Audit Committee and the Board of Directors at its meeting held on 23rd May, 2014 and the Board also approved the text for its release.
- The Board of Directors has recommended a dividend of Rs. 0.10 (10%) per share of Rs. 1/-each subject to approval of the shareholders.
- The figures for the quarter ended 31st March, 2014 are derived figures arrived at by subtracting the results for the nine months ended on 31 December, 2013 from the audited results for the year ended on 31 March, 2014 (as recast/regrouped).

	For and on behalf of Board of Directors
	 Ashish Soparkar Managing Director
Date - 23.05.2014	
Place - Ahmedabad	



Meghmani Organics Limited
Segment wise Revenue Results and capital employed

Rs. In Lacs

Particulars	Standalone				
	3 months ended 31/03/2014	Preceding 3 months ended in the previous year 31/12/2013	Corresponding 3 months ended in the previous year 31/03/2013	Year to date figures for current period ended 31/03/2014	Year to date figures for previous period ended 31/03/2013
1. SEGMENT REVENUE					
(a) Pigment	10,979.03	10,193.40	9,197.77	40,154.61	34,358.68
(b) Agrochemicals	10,441.54	9,573.98	8,708.72	41,074.55	35,325.22
(c) Others/Unallocated	1,365.07	2,564.46	1,922.93	8,099.24	5,290.32
Total	22,785.64	22,331.84	19,829.42	89,328.40	74,974.22
Less Inter-segment sales	-	-	-	-	-
Net sales Income from operations	22,785.64	22,331.84	19,829.42	89,328.40	74,974.22
2. SEGMENT PROFIT/(LOSS) BEFORE TAXES AND INTEREST					
(a) Pigment	(1,433.02)	579.68	207.80	2,045.56	2,272.89
(b) Agrochemicals	991.17	819.79	181.28	2,837.05	1,376.78
(c) Others/Unallocated	(243.98)	(64.17)	135.87	(237.23)	(104.25)
Total	(685.83)	1,335.30	524.95	4,645.38	3,545.42
Less - (i) Finance Cost	1,069.40	887.67	772.49	3,501.50	2,723.64
(ii) Other Un-allocable expenditure net of Un-allocable Income	(110.86)	(135.37)	(57.21)	(362.16)	(145.47)
Total Profit before tax	(1,644.37)	583.00	(190.33)	1,506.04	967.25
3. Capital Employed (Segment assets - Segment Liabilities)					
(a) Pigment	23,483.58	26,600.76	24,683.63	23,483.58	24,683.63
(b) Agrochemicals	30,357.42	29,231.93	28,706.77	30,357.42	28,706.77
(c) Others/Unallocated	413.19	(1,014.66)	47.71	413.19	47.71
Total	54,254.19	54,818.03	53,438.11	54,254.19	53,438.11

Notes :-

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

For and on behalf of Board of Directors

Date - 23.05.2014
Place - Ahmedabad

Ashish Soparkar
Managing Director