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

25/01/2014

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 :- Un- audited Financial Results – 31.12.2013

To comply with Clause 41 of the Listing agreement, we are forwarding herewith Un Audited Financial Results of Third Quarter ended on 31st December, 2013 reviewed by Audit Committee and approved by Board of Directors at their meeting held today i.e. on 25th January, 2014. 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) Patel & Khandwala – **Statutory Auditor – For information**

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Meghmani Organics Limited
Part - I
Statement of Unaudited Results for the Quarter Ended 31st December, 2013

(Rs. in lakhs)

Sr. No.	Particulars	Standalone					
		3 months ended 31/12/2013	Preceding 3 months ended in the previous year 30/09/2013	Corresponding 3 months ended in the previous year 31/12/2012	Year to date figures for current period ended 31/12/2013	Year to date figures for current period ended 31/12/2012	Accounting year ended 31/03/2013
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations						
	(a) Net Sales/Income from Operations	21,808.75	23,778.82	17,427.16	65,059.68	53,939.28	73,166.67
	(b) Other Operating Income	523.09	519.13	455.90	1,483.08	1,205.52	1,807.55
	Total Income from operations (net)	**22,331.84**	**24,297.95**	**17,883.06**	**66,542.76**	**55,144.80**	**74,974.22**
2	Expenditure						
	(a) Cost of materials consumed	13,423.92	14,491.98	11,697.15	38,834.96	33,880.62	46,157.39
	(b) Purchases of stock-in-trade	2,222.19	2,250.96	1,026.24	5,940.63	2,544.17	4,085.52
	(c) Changes in inventories of finished goods, work-in- Progress and Stock in Trade	(1,747.04)	(1,167.16)	(1,344.81)	(1,897.98)	(847.73)	(1,613.73)
	(d) Employee benefits expense	1,106.35	1,030.84	880.59	3,097.25	2,507.26	3,437.51
	(e) Depreciation and Amortisation expense	795.01	735.67	696.87	2,229.22	2,074.91	2,636.07
	(f) Other expenses(Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	5,217.26	5,046.59	4,067.66	13,077.27	12,999.69	17,629.08
	Total Expenditure	**21,017.69**	**22,388.88**	**17,023.70**	**61,281.35**	**53,158.92**	**72,331.84**
3	Profit / (Loss) from operations before other income, prior period adjustment,finance costs and exceptional items (1) - (2)	**1,314.15**	**1,909.07**	**859.36**	**5,261.41**	**1,985.88**	**2,642.38**
4	Other Income	156.52	40.24	282.78	321.10	1,122.85	1,048.51
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	**1,470.67**	**1,949.31**	**1,142.14**	**5,582.51**	**3,108.73**	**3,690.89**
6	Finance costs	887.67	770.53	670.11	2,432.10	1,951.15	2,723.64
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	**583.00**	**1,178.78**	**472.03**	**3,150.41**	**1,157.58**	**967.25**
8	Exceptional items	-	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7 - 8)	**583.00**	**1,178.78**	**472.03**	**3,150.41**	**1,157.58**	**967.25**
10	Tax expense	107.52	393.47	137.97	960.54	302.63	301.72
11	Net Profit / (Loss) from ordinary activities after tax (9 - 10)	**475.48**	**785.31**	**334.06**	**2,189.87**	**854.95**	**665.53**
12	Extraordinary items (net of tax expense ` Rs. Lakhs)	-	-	-	-	-	87.28
13	Net Profit / (Loss) for the period (11 - 12)	**475.48**	**785.31**	**334.06**	**2,189.87**	**854.95**	**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) *	**475.48**	**785.31**	**334.06**	**2,189.87**	**854.95**	**578.25**
17	Paid-up equity share capital	2,543.14	2,543.14	2,543.14	2,543.14	2,543.14	2,543.14
	(Face Value of the Share shall be indicated)	Rs. 1/-	Rs. 1/-	Rs. 1/-	Rs. 1/-	Rs. 1/-	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)	0.19	0.31	0.13	0.86	0.34	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)	0.19	0.31	0.13	0.86	0.34	0.23

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Meghmani Organics Limited

Part - II Select Information for the Quarter ended 31st December,2013

A	PARTICULARS OF SHAREHOLDING	3 months ended 31/12/2013	Preceding 3 months ended in the previous year 30/09/2013	Corresponding 3 months ended in the previous year 31/12/2012	Year to date figures for current period ended 31/12/2013	Year to date figures for current period ended 31/12/2012	Accounting year ended 31/03/2013
1	Public shareholding						
	Number of shares	126,043,815	126,247,751	127,116,553	126,043,815	127,116,553	126,904,261
	Percentage of shareholding	49.56%	49.64%	49.98%	49.56%	49.98%	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	128,270,396	128,066,460	127,197,658	128,270,396	127,197,658	127,409,950
	- 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)	50.44%	50.36%	50.02%	50.44%	50.02%	50.10%

B	Particulars	31/12/2013
	Pending at the beginning of the quarter	Nil
	Received during the quarter	1
	Disposed of during the quarter	1
	Remaining unresolved at the end of the quarter	Nil

Notes to Standalone :-

1.The figures pertaining to previous periods have been regrouped, reclassified and restated, wherever necessary.

2. Pursuant to the amendment to the Clause 41 of Listing Agreement the Company opted to publish only the standalone results of the Company. Investors can view the consolidated results on the Company's website www.meghmani.com or NSE (www.nseindia.com) or BSE (www.bseindia.com)

3. In terms of Clause 41 of the Listing Agreement, the statutory auditors have carried out limited review of above results.

4. The above financial results have been approved by the Audit Committee and the Board of Directors at its meeting held on 25th January, 2014 and the Board also approved the text for its release.

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Meghmani Organics Limited
Segment wise Revenue Results and capital employed

Rs. In Lacs

Particulars	Standalone					
	3 months ended 31/12/2013	Preceding 3 months ended in the previous year 30/09/2013	Corresponding 3 months ended in the previous year 31/12/2012	Year to date figures for current period ended 31/12/2013	Year to date figures for current period ended 31/12/2012	Accounting year ended 31/03/2013
1. SEGMENT REVENUE						
(a) Pigment	10,193.40	10,084.40	8,790.50	29,175.58	25,160.91	34,358.68
(b) Agrochemicals	9,573.98	11,683.99	7,768.35	30,633.01	26,616.50	35,325.22
(c) Others/Unallocated	2,564.46	2,529.56	1,324.21	6,734.17	3,367.39	5,290.32
Total	**22,331.84**	**24,297.95**	**17,883.06**	**66,542.76**	**55,144.80**	**74,974.22**
Less Inter-segment sales	-	-	-	-	-	-
Net sales Income from operations	**22,331.84**	**24,297.95**	**17,883.06**	**66,542.76**	**55,144.80**	**74,974.22**
2. SEGMENT PROFIT/(LOSS) BEFORE TAXES AND INTEREST						
(a) Pigment	579.68	1,378.73	993.49	3,478.58	2,065.09	2,272.89
(b) Agrochemicals	819.79	550.87	83.54	1,845.88	1,195.50	1,376.78
(c) Others/Unallocated	(64.17)	19.53	64.00	6.75	(240.12)	(104.25)
Total	**1,335.30**	**1,949.13**	**1,141.03**	**5,331.21**	**3,020.47**	**3,545.42**
Less - (i) Finance Cost	887.67	770.53	670.11	2,432.10	1,951.15	2,723.64
(ii) Other Un-allocable expenditure net of Un-allocable Income	(135.37)	(0.18)	(1.11)	(251.30)	(88.26)	(145.47)
Total Profit before tax	**583.00**	**1,178.78**	**472.03**	**3,150.41**	**1,157.58**	**967.25**
3. Capital Employed (Segment assets - Segment Liabilities)						
(a) Pigment	26,600.76	25,988.41	21,661.68	26,600.76	21,661.68	24,683.63
(b) Agrochemicals	29,231.93	28,110.30	31,394.99	29,231.93	31,394.99	28,706.77
(c) Others/Unallocated	(1,014.66)	6.44	804.28	(1,014.66)	804.28	47.71
Total	**54,818.03**	**54,105.15**	**53,860.95**	**54,818.03**	**53,860.95**	**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 - 25.01.2014
Place - Ahmedabad

Ashish Soparkar
Managing Director

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Meghmani Organics Limited
Unaudited Consolidated financial results for the Quarter ended 31st December,2013

(Rs. in lakhs)

Sr. No.	Particulars	Consolidated					
		3 months ended 31/12/2013	Preceding 3 months ended in the previous year 30/09/2013	Corresponding 3 months ended in the previous year 31/12/2012	Year to date figures for current period ended 31/12/2013	Year to date figures for current period ended 31/12/2012	Accounting year ended 31/03/2013
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations						
	(a) Net Sales/Income from Operations	28,783.20	32,079.23	23,869.34	86,023.23	76,073.32	104,022.31
	(b) Other Operating Income	526.79	519.61	463.16	1,489.19	1,216.62	1,826.08
	Total Income from operations (net)	**29,309.99**	**32,598.84**	**24,332.50**	**87,512.42**	**77,289.94**	**105,848.39**
2	Expenditure						
	(a) Cost of materials consumed	16,018.60	17,275.61	14,446.65	46,993.35	42,633.64	58,038.50
	(b) Purchases of stock-in-trade	1,538.45	3,475.21	1,331.14	6,038.63	3,291.77	5,006.94
	(c) Changes in inventories of finished goods, work-in- Progress and Stock in Trade	(652.94)	(1,068.32)	(1,950.06)	(636.43)	(1,136.09)	(1,508.39)
	(d) Employee benefits expense	1,482.67	1,421.03	1,237.43	4,223.39	3,565.42	4,883.38
	(e) Depreciation and Amortisation expense	2,153.47	1,932.26	1,961.00	6,043.58	5,740.22	7,512.13
	(f) Other expenses(Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	6,073.03	6,082.00	5,040.73	16,472.51	15,746.52	20,916.46
	Total Expenditure	**26,613.28**	**29,117.79**	**22,066.89**	**79,135.03**	**69,841.48**	**94,849.02**
3	Profit / (Loss) from operations before other income, prior period adjustment,finance costs and exceptional items (1) - (2)	**2,696.71**	**3,481.05**	**2,265.61**	**8,377.39**	**7,448.46**	**10,999.37**
4	Other Income	228.64	61.00	312.93	418.00	1,292.20	1,343.22
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	**2,925.35**	**3,542.05**	**2,578.54**	**8,795.39**	**8,740.66**	**12,342.59**
6	Finance costs	1,307.33	1,579.09	1,492.61	4,404.94	4,876.64	6,432.70
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	**1,618.02**	**1,962.96**	**1,085.93**	**4,390.45**	**3,864.02**	**5,909.89**
8	Exceptional items	-	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7 - 8)	**1,618.02**	**1,962.96**	**1,085.93**	**4,390.45**	**3,864.02**	**5,909.89**
10	Tax expense	(330.72)	953.69	750.16	1,768.01	1,787.82	2,993.30
11	Net Profit / (Loss) from ordinary activities after tax (9 - 10)	**1,948.74**	**1,009.27**	**335.77**	**2,622.44**	**2,076.20**	**2,916.59**
12	Extraordinary items (net of tax expense ` Rs. Lakhs)	-	-	-	-	-	87.28
13	Net Profit / (Loss) for the period (11 - 12)	**1,948.74**	**1,009.27**	**335.77**	**2,622.44**	**2,076.20**	**2,829.31**
14	Share of profit / (loss) of associates*	-	-	-	-	-	-
15	Minority interest *	499.92	170.66	159.33	698.21	727.27	1,107.62
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 - 14 - 15) *	**1,448.82**	**838.61**	**176.44**	**1,924.23**	**1,348.93**	**1,721.69**
17	Paid-up equity share capital	2,543.14	2,543.14	2,543.14	2,543.14	2,543.14	2,543.14
	(Face Value of the Share shall be indicated)	Rs. 1/-	Rs. 1/-	Rs. 1/-	Rs. 1/-	Rs. 1/-	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)	0.57	0.33	0.07	0.76	0.53	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)	0.57	0.33	0.07	0.76	0.53	0.68

Meghmani Organics Limited

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Notes :-

1. The figures pertaining to previous periods have been regrouped, reclassified and restated, wherever necessary.

2. The Consolidated financial Statements have been prepared in accordance with Accounting Standard 21 – " Consolidated Financial Statements" issued by Institute of Chartered Accountants of India.

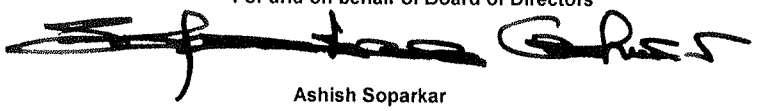
3. The Consolidated financial statements include the results of the following Subsidiaries

(1) Meghmani Energy Limited - 100%
(2) Meghmani Finechem Limited - 57%
(3) Meghmani Organics USA Inc. 100%
(4) Meghmani Chemtech Limited - 97%
(5) Meghmani Overseas FZE 100%

4. 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.

5. The Company has not considered the financial result of Latasha Exports Limited due to non receipt of the results. The Companyalso has not considered the result of P T Meghmani Indonesia due to late receipt of result.

For and on behalf of Board of Directors



Ashish Soparkar
Managing Director

Date - 25.01.2014
Place - Ahmedabad

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

25/01/2014

To:-

1. The Asst. Vice President
   National Stock Exchange of India Limited
   "Exchange Plaza", Bandra-Kurla Complex,
   Bandra (East)
   Mumbai 400 051

2. Singapore Exchange Securities Trading Limited
   Shenton Way,
   SGX Tower 1,
   Singapore

3. Mr. Marian.Dsouza,
   Bombay Stock Exchange Limited
   Floor- 25, P J Tower,
   Dalal Street,
   Mumbai 400 001

Dear Sir

Sub:- Un- audited Financial Results – 31.12.2013 – Limited Review Report

We are forwarding herewith Limited Review Report of M/s Khandwala & Khandwala on Un-audited Financial Results for the Third Quarter Ended on 31 December, 2013.

Thanking you.

Yours faithfully,
For Meghmani Organics Limited

K D Mehta
Company Secretary & Compliance Officer

Encl:- As above

Khandwala & Khandwala

CHARTERED ACCOUNTANTS

Annexure V to Clause 41

Format for the Limited Review Report for companies (other than banks)

Review Report to: - **MEGHMANI ORGANICS LIMITED**

We have reviewed the accompanying statement of unaudited financial results of Meghmani Organics Limited. (Name of the Company) for the period ended **31st December, 2013** except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards[1] and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

FOR M/S. KHANDWALA & KHANDWALA
CHARTERED ACCOUNTANTS
FRN 107647W

DATE : 25TH JANUARY, 2014
PLACE : AHMEDABAD

(M. M. KHANDWALA)
P A R T N E R
M. No.: 32472

'Hrishikesh', 2nd Floor, Vasantbaug Society, Opp. Water Tank, Gulbai Tekra, AHMEDABAD – 38 00 06 PHONE : (O) (079) 2646 6214 (M) 99989 50215