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

25/10/2016

To

The Asst. Vice President National Stock Exchange of India Limited "Exchange Plaza", Bandra-Kurla Complex, Bandra (East) Mumbai 400 051 **SYMBOL:- MEGH**	Mr. Marian Dsouza, Bombay Stock Exchange Limited Floor- 25, P J Tower, Dalal Street, Mumbai 400 001 **Scrip Code 532865**

Dear Sir/s

Sub:- **Unaudited Financial Results with Limited Review Report for the Second Quarter ended on September 30, 2016**

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith Un Audited Financial Results of the Second Quarter ended on **30th September, 2016** reviewed by Audit Committee and approved by Board of Directors at their meeting held today i.e. on **25th October, 2016** at their meeting Commenced at 12.00 Noon and concluded at 2.15 p.m. at Ahmedabad.

The statutory auditors have also carried out a limited review. The Limited Review Report of M/s Khandwala & Khandwala on Un-audited Financial Results for the Second Quarter ended on **30th September, 2016** is also 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**

CIN No. L24110GJ1995PLC024052

Meghmani Organics Limited

Chemistry of Success

Unaudited Consolidated Financial Results for the period ended 30th September,2016

(Rs. in Lakhs)

Sr. No.	Particulars	Consolidated				
		3 months ended 30/09/2016	Preceding 3 months ended 30/06/2016	Corresponding 3 months ended in the previous year 30/09/2015	6 months ended 30/09/2016	6 months ended 30/09/2015
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1	Income from Operations					
	(a) Gross Sales / Income from Operations	40,909.01	38,678.88	38,801.71	79,587.89	72,124.90
	(b) Other Operating Income	590.18	589.29	548.38	1,179.47	1,098.69
	Total Income from operations	**41,499.19**	**39,268.17**	**39,350.09**	**80,767.36**	**73,223.59**
2	Expenditure					
	(a) Cost of materials consumed	17,857.52	16,376.57	19,417.69	34,234.09	36,974.25
	(b) Purchases of stock-in-trade	1,981.19	513.90	1,274.46	2,495.09	2,355.45
	(c) Changes in inventories of finished goods, work-in-Progress and Stock in Trade	2,837.70	3,284.09	(1,190.36)	6,121.79	(2,299.49)
	(d) Employee benefits expense	1,752.99	1,565.88	1,460.91	3,318.87	2,871.38
	(e) Depreciation and amortisation expense	2,394.57	2,535.93	1,926.71	4,930.50	3,845.33
	(f) Excise Duty Expenses	2,698.65	3,217.02	3,302.77	5,915.67	6,271.00
	(g) Other expenses(Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	6,422.61	6,821.06	8,132.43	13,243.67	15,617.66
	Total Expenditure	**35,945.23**	**34,314.45**	**34,324.61**	**70,259.68**	**65,635.58**
3	Profit / (Loss) from operations before other income, prior period adjustment,finance costs and exceptional items (1) - (2)	**5,553.96**	**4,953.72**	**5,025.48**	**10,507.68**	**7,588.01**
4	Other Income	139.94	498.34	1,123.38	638.28	1,983.98
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	**5,693.90**	**5,452.06**	**6,148.86**	**11,145.96**	**9,571.99**
6	Finance costs	1,329.11	1,438.69	1,861.74	2,767.80	3,657.28
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	**4,364.79**	**4,013.37**	**4,287.12**	**8,378.16**	**5,914.71**
8	Exceptional items	237.64	-	-	237.64	-
9	Profit / (Loss) from ordinary activities before tax (7 - 8)	**4,127.15**	**4,013.37**	**4,287.12**	**8,140.52**	**5,914.71**
10	Tax expense	875.64	1,219.03	1,408.77	2,094.67	2,179.96
11	Net Profit / (Loss) from ordinary activities after tax (9 - 10)	**3,251.51**	**2,794.34**	**2,878.35**	**6,045.85**	**3,734.75**
12	Extraordinary items (net of tax expense ` ____Rs. Lakhs)		-			
13	Net Profit / (Loss) for the period (11 -12)	**3,251.51**	**2,794.34**	**2,878.35**	**6,045.85**	**3,734.75**
14	Share of profit / (loss) of associates*	-	-	-		-
15	Minority interest *	734.38	909.74	375.57	1,644.12	727.81
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 - 14 - 15) *	**2,517.13**	**1,884.60**	**2,502.78**	**4,401.73**	**3,006.94**
17	Other Comprehensive Income (net of tax)	3.11	-	-	3.11	-
18	Total Comprehensive Income (net of tax) (17 +18)	**2,520.24**	**1,884.60**	**2,502.78**	**4,404.84**	**3,006.94**
19	Paid-up equity share capital	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/-
20	Earnings Per Share (not annualised)					
(i)	Basic	0.99	0.74	0.98	1.73	1.18
(ii)	Diluted	0.99	0.74	0.98	1.73	1.18

Chemistry of Success

Notes to Consolidated :-

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 25th October, 2016.

2. The Company has adopted Indian Accounting Standard ("Ind AS") from 1 April. 2016 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act. 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India. Financial results for all the periods presented have been prepared in accordance with the recognition and measurement principles of Ind AS 34.

3. The financial results for the Quarter and Six Months ended 30 September, 2015 are also Ind AS compliant and have not been subject to audit or limited review. However, the management has exercised necessary due deligence to ensure that the financial results provides True and Fair view of the Company's affairs.

4. The statement does not include Ind AS compliant result for the previous year ended 31st March, 2016 and the statement of Assets and Liabilities as on 31st March, 2016 as the same are not mandatory as per SEBI's circular dated 05th July, 2016.

5. The limited review under regulation 33 of the SEBI (Listing and Other Disclosure Requirments) Regulation 2015 has been carried out by the Statutory Auditor for the quarter ended on 30 September, 2016. The report does not contain anything which would have an impact on the result for the Quarter and Six Month ended on 30th September, 2016.

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

(1) Meghmani Finechem Limited - 57%
(2) P T Meghmani Indonesia - 100%
(3) Meghmani Europe BVBA - 100%
(4) Meghmani Overseas FZE - 100%
(5) Meghmani Organics USA Inc. - 100%

7. As per Ind AS 108 "Operating Segment" Company has reported segment information under three segments. 1) Pigments 2) Agro-Chemicals and 3) Basic Chemicals

8. The Exceptional item during the quarter and six month period ending on 30.09. 2016, pertains to estimated loss of Rs. 237.64 Lakhs occured due to fire at Plot No. Z31, Z32, Dahej SEZ Limited, Dahej, Bharuch, Gujarat, (India). The Company has All Risk Insurance Policy (including Loss of Profit Policy) and is fully covered for insurance claim. The Surveyor is assessing the claim.

9. The limited review under regulation 33 of the SEBI (Listing and Other Disclosure Requirments) Regulation 2015 has been carried out by the Statutory Auditor for the quarter ended on 30 September, 2016. The report does not contain any thing which would have an impact on the results for the Quartr and Six Months ended 30 September, 2016.

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

11. The reconciliation of Net Profit as previously reported on account of transition from the previous Indian GAAP to Ind AS for the Quarter ended 30 September, 2015 are as under :-

(Rs. in lakhs)

Sr. No.	Particulars	Quarter ended on 30th September 2015	Six Months ended on 30th September 2015
		Un-Audited	Un-Audited
1	**Net Profit (Profit after Tax and Minority Interest) as per Indian GAAP**	**2,108.63**	**3,599.45**
2	Revenue Deferral on account of goods in transit (net of related cost)	435.80	(1,086.91)
3	Impact of Measuring investments at fair Value through profit and loss	3.44	-
4	Impact of deferral of processing fees to account loans at amortised cost	(3.17)	(6.26)
5	Effect of Deferred Tax on Ind AS adjustment	(71.77)	431.70
6	Others	29.85	68.96
7	**Net Profit after Tax**	**2,502.78**	**3,006.94**
8	Other Comprehensive Income/(Expenses) (Net of Tax)	-	-
9	**Total Comprehensive Income (net of tax) as per IND AS**	**2,502.78**	**3,006.94**

For and on behalf of Board of Directors

Date - 25.10.2016
Place - Ahmedabad

Ashish Soparkar
Managing Director

Meghmani Organics Limited

Chemistry of Success

Segment Revenue, Results, Segment Assets and Segment Liabilities **(Rs. in Lakhs)**

Particulars	Consolidated				
	3 months ended 30/09/2016	Preceding 3 months ended 30/06/2016	Corresponding 3 months ended in the previous year 30/09/2015	6 months ended 30/09/2016	6 months ended 30/09/2015
1. SEGMENT REVENUE					
(a) Pigment	13,618.94	13,687.12	11,247.25	27,306.06	23,937.19
(b) Agrochemicals	15,563.83	14,816.08	15,623.94	30,379.91	26,352.55
(c) Basic Chemicals	11,276.73	10,733.18	10,996.17	22,009.91	21,429.41
(d) Others/Unallocated	1,950.45	2,153.23	3,189.66	4,103.68	5,753.89
Total	**42,409.95**	**41,389.61**	**41,057.02**	**83,799.56**	**77,473.04**
Less Inter-segment sales	910.76	2,121.44	1,706.93	3,032.20	4,249.45
Net sales Income from operations	**41,499.19**	**39,268.17**	**39,350.09**	**80,767.36**	**73,223.59**
2. SEGMENT RESULTS					
(a) Pigment	1,076.60	2,091.56	1,423.19	3,168.16	2,050.47
(b) Agrochemicals	1,796.79	510.82	2,383.24	2,307.61	3,242.89
(c) Basic Chemicals	2,097.44	2,786.83	1,827.44	4,884.27	3,956.92
(d) Others/Unallocated	36.48	118.44	87.28	154.92	19.14
Total	**5,007.31**	**5,507.65**	**5,721.15**	**10,514.96**	**9,269.42**
Less - (i) Finance Cost	1,329.11	1,438.69	1,861.74	2,767.80	3,657.28
(ii) Other Un-allocable expenditure net of Un-allocable Income	(30.67)	(30.84)	(27.74)	(61.51)	(38.38)
(iii) Elimination	(418.28)	86.43	(399.97)	(331.85)	(264.19)
Total Profit before tax	**4,127.15**	**4,013.37**	**4,287.12**	**8,140.52**	**5,914.71**
3. SEGMENT ASSETS					
(a) Pigment	55,611.84	60,487.06	59,168.25	55,611.84	59,168.25
(b) Agrochemicals	59,521.26	64,099.06	63,798.93	59,521.26	63,798.93
(c) Basic Chemicals	53,267.85	53,704.96	54,112.50	53,267.85	54,112.50
(d) Others/Unallocated	6,061.06	6,466.19	9,097.36	6,061.06	9,097.36
(e) Elimination	(16,624.96)	(18,385.40)	(20,404.52)	(16,624.96)	(20,404.52)
TOTAL SEGMENT ASSETS	**157,837.05**	**166,371.87**	**165,772.52**	**157,837.05**	**165,772.52**
4. SEGMENT LIABILITIES					
(a) Pigment	23,406.21	29,370.44	31,161.58	23,406.21	31,161.58
(b) Agrochemicals	28,955.94	34,109.87	33,721.02	28,955.94	33,721.02
(c) Basic Chemicals	20,452.06	21,813.68	28,800.93	20,452.06	28,800.93
(d) Others/Unallocated	7,499.80	8,184.84	9,950.34	7,499.80	9,950.34
(e) Elimination	10,044.08	7,929.90	4,484.39	10,044.08	4,484.39
TOTAL SEGMENT LIABILITIES	**90,358.09**	**101,408.73**	**108,118.26**	**90,358.09**	**108,118.26**

Notes :-

1 Others business segment includes – Merchant Trading

For and on behalf of Board of Directors

Date - 25.10.2016
Place - Ahmedabad

Ashish Soparkar
Managing Director

Meghmani Organics Limited

Chemistry of Success

Statement of Assets and Liabilities		Rs. in Lakhs	Rs. in Lakhs
		Consolidated	Standalone
Sr. No.	Particulars	As at 30/09/2016	As at 30/09/2016
		Unaudited	Unaudited
(A)	**ASSETS**		
	Non-Current Assets		
	(a) Property, Plant and Equipment	75,415.97	35,600.18
	(b) Capital work-in-progress	2,881.55	1,459.21
	(c) Investment Property		
	(d) Goodwill		
	(e) Other Intangible assets	1,061.04	1,057.22
	(f) Intangible assets under development	833.16	833.16
	(g) Biological Assets other than bearer Plants		
	(h) Financial Assets		
	(i) Investments	58.53	12,493.15
	(ii) Trade receivables		
	(iii) Loans		
	(iv) Others (to be specified)	1,008.99	566.63
	(i) Deferred Tax Assets (net)		
	j) Other Non-Current Assets	521.25	263.97
	Total Non-Current Assets	**81,780.49**	**52,273.52**
	Current Assets		
	(a) Inventories	23,937.11	19,827.59
	(b) Financial Assets		
	(i) Investments	1,108.28	
	(ii) Trade Receivables	36,258.14	32,512.09
	(iii) Cash and cash equivalents	1,060.26	859.48
	(iv) Bank balances other than (iii) above	462.53	62.53
	(v) Loans	-	290.27
	(vi) Others (to be specified)	6,140.06	6,128.33
	(c) Current Tax Assets (Net)	1,075.68	1,155.79
	(d) Other Current Assets	6,014.51	4,784.64
	Total Current Assets	**76,056.57**	**65,620.72**
	TOTAL ASSETS	**157,837.06**	**117,894.24**
(B)	**EQUITY AND LIABILITIES**		
	Equity		
	(a) Equity Share capital	2,543.14	2,543.14
	(b) Other Equity - Reserve	64,935.82	58,595.39
	Total Equity	**67,478.96**	**61,138.53**
	Non-controlling interests	14,273.32	-
	Liabilities		
	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	17,202.89	8,977.36
	(ii) Trade Payables		
	(iii) Other Financial Liabilities	47.72	-
	(b) Provisions	319.64	281.52
	(c) Deferred Tax Liabilities (Net)	2,499.71	2,776.76
	(d) Other Non-Current Liabilities		
	Total Non- Current Liabilities	**20,069.96**	**12,035.64**
	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	23,850.18	22,589.59
	(ii) Trade Payables	18,149.07	16,647.75
	(iii) Other Financial Liabilities	12,058.35	4,264.53
	(b) Other Current Liabilities	1,814.01	1,081.63
	(c) Provisions	111.61	104.97
	(d) Current Tax Liabilities (Net)	31.60	31.60
	Total Current Liabilities	**56,014.82**	**44,720.07**
	Total Equity and Liabilities	**157,837.06**	**117,894.24**

For and on behalf of Board of Directors

Date - 25.10.2016
Place - Ahmedabad

Ashish Soparkar
Managing Director

Chemistry of Success

Meghmani Organics Limited

Part - I

Statement of Unaudited Results for the Year Ended 30th September, 2016

(Rs. in Lakhs)

Sr. No.	Particulars	Standalone				
		3 months ended 30/09/2016	Preceding 3 months ended 30/06/2016	Corresponding 3 months ended in the previous year 30/09/2015	6 months ended 30/09/2016	6 months ended 30/09/2015
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1	Income from Operations					
	(a) Gross Sales / Income from Operations	29,301.16	28,904.16	27,776.41	58,205.32	51,423.67
	(b) Other Operating Income	587.12	586.25	547.87	1,173.37	1,096.27
	Total Income from operations	**29,888.28**	**29,490.41**	**28,324.28**	**59,378.69**	**52,519.94**
2	Expenditure					
	(a) Cost of materials consumed	14,111.74	13,232.61	14,958.45	27,344.35	28,315.43
	(b) Purchases of stock-in-trade	1,902.53	430.35	1,121.05	2,332.88	1,994.29
	(c) Changes in inventories of finished goods, work-in-Progress and Stock in Trade	2,020.64	3,934.36	(1,565.26)	5,955.00	(2,478.02)
	(d) Employee benefits expense	1,323.10	1,155.91	1,100.87	2,479.01	2,160.36
	(e) Depreciation and amortisation expense	953.99	962.11	904.79	1,916.10	1,806.10
	(f) Other expenses - Power & Fuel	1,754.04	2,028.51	2,377.78	3,782.55	4,914.32
	(g) Excise Duty	1,421.94	2,047.37	2,076.53	3,469.31	3,851.95
	(h) Other expenses(Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	3,250.21	3,468.52	4,396.97	6,718.73	8,802.67
	Total Expenditure	**26,738.19**	**27,259.74**	**25,371.18**	**53,997.93**	**49,367.10**
3	Profit / (Loss) from operations before other income, prior period adjustment,finance costs and exceptional items (1) - (2)	**3,150.09**	**2,230.67**	**2,953.10**	**5,380.76**	**3,152.84**
4	Other Income	14.49	434.83	910.91	449.32	1,686.93
5	Profit / (Loss) from ordinary activities before Finance costs and exceptional items (3 + 4)	**3,164.58**	**2,665.50**	**3,864.01**	**5,830.08**	**4,839.77**
6	Finance costs	894.14	1,015.71	991.24	1,909.85	2,070.81
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	**2,270.44**	**1,649.79**	**2,872.77**	**3,920.23**	**2,768.96**
8	Exceptional items	237.64	-	595.23	237.64	595.23
9	Profit / (Loss) from ordinary activities before tax (7 - 8)	**2,032.80**	**1,649.79**	**2,277.54**	**3,682.59**	**2,173.73**
10	Tax expense	784.40	921.59	993.52	1,705.99	1,280.55
11	Net Profit / (Loss) from ordinary activities after tax (9 - 10)	**1,248.40**	**728.20**	**1,284.02**	**1,976.60**	**893.18**
12	Extraordinary items (net of tax expense ` ____Rs. Lakhs)	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 -12)	**1,248.40**	**728.20**	**1,284.02**	**1,976.60**	**893.18**
14	Other Comprehensive Income(net of tax)	2.35	-	-	2.35	-
15	Total Comprehensive Income(net of tax)	**1,250.75**	**728.20**	**1,284.02**	**1,978.95**	**893.18**
16	Paid-up equity share capital	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/-
17	Earnings Per Share (not annualised)					
(i)	Basic	0.49	0.29	0.50	0.78	0.35
(ii)	Diluted	0.49	0.29	0.50	0.78	0.35

Chemistry of Success

Notes to Standalone :-

1. The above Standalone Unaudited Financial results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at its meeting held on 25th October, 2016.

2. The Company has adopted Indian Accounting Standard ("Ind AS") from 1 April. 2016 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act. 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India. Financial results for all the periods presented have been prepared in accordance with the recognition and measurement principles of Ind AS 34.

3. The Ind As compliant financial results for the Quarter and six Months ended 30 September 2015 have not been subject to audit or limited review. The management has exercised necessay due diligence to ensure that the financial results provide True and Fair view of its affairs.

4. As per Ind AS 108 "Operating Segment" Company has reported segment information under two segments. 1) Pigments 2) Agro-Chemicals.

5. The limited review under regulation 33 of the SEBI (Listing and Other Disclosure Requirments) Regulation 2015 has been carried out by the Statutory Auditor for the quarter ended on 30 September, 2016. The report does not contain any thing which would have an impact on the results for the Quarter and Six Months ended 30 September, 2016.

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

7. The Exceptional item during the quarter and six month period ending on 30.09. 2016, pertains to estimated loss of Rs. 237.64 Lakhs occured due to fire at Plot No. Z31, Z32, Dahej SEZ Limited, Dahej, Bharuch, Gujarat, (India). The Company has All Risk Insurance Policy (including Loss of Profit Policy) and is fully covered for insurance claim. The Surveyor is assessing the claim.

8. The reconciliation of Net profit reported in accordance with Indian GAAP to Total Comprehensive income in accordance with Ind AS is given herein below :-

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter ended on 30th September 2015	Six Months ended on 30th September 2015
1	**Net Profit (Profit after Tax) as per Indian GAAP**	**1,099.29**	**1,730.16**
2	Revenue deferral on account of goods in transit (net of related cost)	280.78	(1,283.27)
3	Impact of deferral of processing fees to account loans at amortised cost	1.72	3.33
4	Effect of Deferred Tax on Ind AS adjustment	(97.77)	442.96
5	Others		
6	**Net Profit after Tax**	**1,284.02**	**893.18**
7	Other Comprehensive Income/(Expenses) (Net of Tax)	-	-
8	**Total Comprehensive Income (net of tax) as per IND AS**	**1,284.02**	**893.18**

For and on behalf of Board of Directors

Date - 25.10.2016
Place - Ahmedabad

Ashish Soparkar
Managing Director

Meghmani Organics Limited

Chemistry of Success

Segment revenue, results, Segment assets and segment liabilities

Rs. In Lakhs

Particulars	Standalone				
	3 months ended 30/09/2016	Preceding 3 months ended 30/06/2016	Corresponding 3 months ended in the previous year 30/09/2015	6 months ended 30/09/2016	6 months ended 30/09/2015
1. SEGMENT REVENUE					
(a) Pigment	13,618.94	13,687.12	11,247.26	27,306.06	23,937.20
(b) Agrochemicals	15,563.83	14,816.08	15,623.94	30,379.91	26,352.55
(c) Others/Unallocated	705.51	987.21	1,453.08	1,692.72	2,230.19
Total	**29,888.28**	**29,490.41**	**28,324.28**	**59,378.69**	**52,519.94**
Less Inter-segment sales	-	-	-	-	-
Net sales Income from operations	**29,888.28**	**29,490.41**	**28,324.28**	**59,378.69**	**52,519.94**
2. SEGMENT RESULTS					
(a) Pigment	1,076.60	2,091.56	1,364.71	3,168.16	1,488.96
(b) Agrochemicals	1,796.79	510.82	2,383.25	2,307.61	3,242.90
(c) Others/Unallocated	28.32	37.65	92.55	65.97	80.98
Total	**2,901.71**	**2,640.03**	**3,840.51**	**5,541.74**	**4,812.84**
Less - (i) Finance Cost	894.14	1,015.71	991.24	1,909.85	2,070.81
(ii) Other Un-allocable expenditure net of Un-allocable Income	(25.23)	(25.47)	571.73	(50.70)	568.30
Total Profit before tax	**2,032.80**	**1,649.79**	**2,277.54**	**3,682.59**	**2,173.73**
3. SEGMENT ASSETS					
(a) Pigment	55,611.84	60,487.06	59,168.25	55,611.84	59,168.25
(b) Agrochemicals	59,521.26	64,099.06	63,798.93	59,521.26	63,798.93
(c) Others/Unallocated	2,761.14	2,702.39	4,167.46	2,761.14	4,167.46
Total Segment Assets	**117,894.24**	**127,288.51**	**127,134.64**	**117,894.24**	**127,134.64**
4. SEGMENT LIABILITIES					
(a) Pigment	23,406.21	29,370.44	31,161.58	23,406.21	31,161.58
(b) Agrochemicals	28,955.94	34,109.87	33,721.02	28,955.94	33,721.02
(c) Others/Unallocated	4,393.55	3,920.41	5,009.14	4,393.55	5,009.14
Total Segment Liabilities	**56,755.70**	**67,400.72**	**69,891.74**	**56,755.70**	**69,891.74**

Notes :-

1 Others business segment includes – Merchant Trading

For and on behalf of Board of Directors

Date - 25.10.2016
Place - Ahmedabad

Ashish Soparkar
Managing Director

Annexure V

Limited Review Report

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

We have reviewed the accompanying statement of consolidated unaudited financial results of **Meghmani Organics Limited** for the quarter/ half year ended **30th September, 2016,** being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on 25th October, 2016. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the consolidated statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial information Performed by the Independent Auditor of the Entity" 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 Consolidated unaudited financial results prepared in accordance with applicable Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereafter and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 read with SEBI circular No. CIR/CFD/CMD/15/ 2015 dated November 30, 2015 and SEBI Circular No. CIR/CFD/FAC/62/ 2016 dated July, 05 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

We have not audited or reviewed the accompanying financial results and other financial information for the quarter/half year ended September 30, 2015 which has been solely prepared based on the information compiled by the management.

FOR, KHANDWALA & KHANDWALA
CHARTERED ACCOUNTANTS
FRN 107647W

M/S KHANDWALA & KHANDWALA AHMEDABAD CHARTERED ACCOUNTANTS

PLACE :- AHMEDABAD
DATE :- 25TH OCTOBER, 2016

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

Annexure V

Limited Review Report

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

We have reviewed the accompanying statement of Standalone unaudited financial results of **Meghmani Organics Limited** for the quarter/half year ended **30th September, 2016,** being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on 25th October, 2016. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Standalone statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" 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 Standalone unaudited financial results prepared in accordance with applicable Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereafter and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 read with SEBI circular No. CIR/CFD/CMD/15/ 2015 dated November 30, 2015 and SEBI Circular No. CIR/CFD/FAC/62/ 2016 dated July, 05 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

We have not audited or reviewed the accompanying financial results and other financial information for the quarter/half year ended September 30, 2015 which has been solely prepared based on the information compiled by the management.

FOR, KHANDWALA & KHANDWALA
CHARTERED ACCOUNTANTS
FRN 107647W

M.S. KHANDWALA & KHANDWALA * AHMEDABAD * CHARTERED ACCOUNTANTS

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

PLACE :- AHMEDABAD
DATE :- 25TH OCTOBER, 2016