MEGHMANI
ORGANICS LIMITED

CORPORATE OFFICE: "MEGHMANI HOUSE", Behind Safal Profitaire, Corporate Road, Prahladnagar, Ahmedabad-380 015. Gujarat, (INDIA) Phone No.: +91 79 71761000, 29709600 Fax: +91 79 - 29709605
E-mail: helpdesk@meghmani.com Site: www.meghmani.com CIN: L24110GJ1995PLC024052

22/05/2017

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

Dear Sir/Madam,

Sub: - **Standalone and Consolidated Audited Financial Results for the Quarter/ Year ended 31st March, 2017**

We wish to inform you that at the meeting of the Board of Directors of the Company ("Board") held today i.e. on Monday, 22nd May, 2017, the Board has considered and approved the Audited Financial Results (Standalone and Consolidated) of the Company for the Quarter/Year ended 31st March, 2017. The said Audited Financial Results were reviewed by the Audit Committee and thereafter approved by the Board. The Board Meeting Commenced at 12.00 Noon and concluded at 1.45 PM.

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, statement showing the Audited Financial Results (Standalone & Consolidated) for the Quarter/Year ended on March 31, 2017 along with statement of Segment-wise Revenue Results, Statement of Assets and Liabilities and Auditor's Reports (Standalone and Consolidated) of the Statutory Auditors are enclosed herewith.

Pursuant to the proviso to Regulations 33(3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board declares that the above Auditor's Reports are with unmodified opinion with respect to the Audited Financial Results (Standalone & Consolidated) of the Company for the Quarter/ Year ended on March 31, 2017.

The Board has recommended a dividend @ 40 % (i.e. 0.40 per equity share) on 254314211 Equity Shares of Rs. 1/- each for the Financial Year 2016-17, subject to approval of members at the ensuing Annual General Meeting.

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

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Audited Consolidated Financial Results for the Quarter and year ended 31st March,2017

(Rs. in Lakhs)

Sr. No.	Particulars	Consolidated				
		3 months ended 31/03/2017	Preceding 3 months ended 31/12/2016	Corresponding 3 months ended in the previous year 31/03/2016	Year ended 31/03/2017	Year ended 31/03/2016
		Audited	Unaudited	Audited	Audited	Audited
I	Revenue From operations	38,695.48	35,164.83	37,365.56	154,627.67	145,301.59
II	Other Income	(136.46)	739.91	410.78	1,241.73	2,546.66
III	Total Income (I+II)	**38,559.02**	**35,904.74**	**37,776.34**	**155,869.40**	**147,848.25**
IV	**EXPENSES**					
	(a) Cost of materials consumed	18,472.87	17,302.75	15,617.90	70,009.71	68,650.31
	(b) Purchases of stock-in-trade	(64.07)	498.07	1,160.06	2,929.09	5,049.21
	(c) Changes in inventories of Finished Goods, Stock in Trade, Work-in- Progress and Stock in Trade	905.82	(569.94)	737.60	6,457.67	(2,999.58)
	(d) Excise Duty	3,345.16	3,073.16	3,132.30	12,333.99	12,084.29
	(e) Employee benefits expense	1,585.77	1,574.72	1,408.56	6,479.36	5,790.18
	(f) Finance Costs	1,045.21	1,275.82	1,232.19	5,088.83	6,310.66
	(g) Depreciation and amortisation expense	2,243.15	1,898.72	1,904.65	9,072.37	7,676.00
	(h) Other expenses	7,072.62	7,224.84	8,198.09	27,541.13	30,646.43
	Total expenses (IV)	**34,606.53**	**32,278.14**	**33,391.35**	**139,912.15**	**133,207.50**
V	Profit / (Loss) before exceptional items and Tax	**3,952.49**	**3,626.60**	**4,384.99**	**15,957.25**	**14,640.75**
VI	Exceptional items	143.42	-	-	381.06	-
VII	Profit /(loss) before tax (VI - VII)	**3,809.07**	**3,626.60**	**4,384.99**	**15,576.19**	**14,640.75**
VIII	Tax expense					
	(1) Current tax	1,411.01	1,019.46	1,490.62	4,027.69	3,269.03
	(2) Deferred tax	(465.67)	(104.23)	(663.07)	(72.45)	243.34
IX	Profit (Loss) for the period from continulng operations (VII-VIII)	**2,863.73**	**2,711.37**	**3,557.44**	**11,620.95**	**11,128.38**
X	Profit / (Loss) for the period (XI -XII)	**2,863.73**	**2,711.37**	**3,557.44**	**11,620.95**	**11,128.38**
XI	Other Comprehensive Income (net of tax)					
	A (i) Items that will not bereclassifled to profit or loss	(53.98)	(3.32)	3.08	(51.67)	3.08
	(ii) Income tax relating to items	18.68	1.15	(1.07)	17.88	(1.07)
	B (i) Items that will be reclassified to profit or loss	-	-	-	-	-
	(ii)Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
XII	Total Comprehensive Income for the period (X + XI) (comprising Profit / Loss and Other comprehensive Income for the period)	**2,828.43**	**2,709.20**	**3,559.45**	**11,587.16**	**11,130.39**
	Profit Attributable to:					
	Owners of The Company	2,372.41	1,996.24	2,470.05	8,770.38	8,250.31
	Non-Controlling Interests	491.32	715.13	1,087.39	2,850.56	2,878.06
	Other Comprehensive Income Attributable to:					
	Owners of The Company	(30.10)	(0.74)	3.16	(27.73)	3.16
	Non-Controlling Interests	(5.20)	(1.43)	(1.15)	(6.05)	(1.14)
	Total Comprehensive Income Attributable to:					
	Owners of The Company	2,342.31	1,995.50	2,473.21	8,742.65	8,253.47
	Non-Controlling Interests	486.12	713.70	1,086.24	2,844.51	2,876.92
XIII	Paid up Equity Capital	2,543.14	2,543.14	2,543.14	2,543.14	2,543.14
XIV	Earnings Per Share for (continuing operation)					
	Basic	0.93	0.78	0.97	3.45	3.24
	Diluted	0.93	0.78	0.97	3.45	3.24

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Notes to Consolidated :-

1. The above consolidated audited financial results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at its meeting held on 22nd May, 2017 . The report of Statutory Auditors contain no qualification.

2. The Company has adopted Indian Accounting Standard ("Ind AS") from 1st April. 2016 and the date of transition is April 01st, 2015. The impact of adjustments arising on transition has been accounted for in the opening reserves and the comparative period results has been reinstated accordingly.

3. The figures for the quarter ended 31st March, 2017 and 31st March, 2016 are the balancing figures between the audited figures in respect of the full financial year and the year to date figures up to 3rd Quarter for the respective year.

4. The Consolidated financial statements include the results of the following Subsidiaries
   (1) Meghmani Finechem Limited - 57%
   (2) P T Meghmani Organics Indonesia - 100%
   (3) Meghmani Europe BVBA - 100%
   (4) Meghmani Overseas FZE - 100%
   (5) Meghmani Organics USA Inc. - 100%

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

6. The Exceptional item during the quarter and year ended on 31st March, 2017, pertains to estimated loss of Rs. 143.42 Lakhs and Rs. 381.06 Lakhs respectively on account of 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 Company has received on account payment of Rs. 1200 Lakhs on 04.04.2017. The final claim for balance amount of approximately Rs. 2000 Lakhs is under process.

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

8. The reconciliation of Net Profit as previously reported on account of transition from the previous Indian GAAP to Total Comprehensive income in accordance with Ind AS for the Quarter ended 31st March, 2016 and year end 31st March, 2016 are as under :-

(Rs. in lakhs)

Sr. No.	Particulars	Quarter ended on 31st march, 2016	Year ended on 31st March, 2016
1	**Net Profit (Profit After Tax and Minority Interest) as per Indian GAAP**	**2,337.67**	**8,257.64**
2	Revenue Deferral on account of goods in transit (net of related cost)	115.54	(430.25)
3	Impact of Measuring investments at fair Value through profit and loss	-	(16.92)
4	Impact of Deferral of processing fees to account loans at amortised cost	(7.73)	55.01
5	Effect of Deferred Tax on Ind AS adjustment	(53.04)	220.95
6	Others	78.76	165.03
7	**Net Profit After Tax**	**2,471.20**	**8,251.46**
8	Other Comprehensive Income/(Expenses) (Net of Tax)	2.01	2.01
9	**Total Comprehensive Income (Net of Tax) as per Ind AS**	**2,473.21**	**8,253.47**

For and on behalf of Board of Directors

Date - 22.05.2017
Place - Ahmedabad

Ashish Soparkar
Managing Director

Meghmani Organics Limited

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Segment Revenue, Results, Segment Assets and Segment Liabilities

(Rs. in Lakhs)

Particulars	Consolidated				
	3 months ended 31/03/2017	Preceding 3 months ended 31/12/2016	Corresponding 3 months ended in the previous year 31/03/2016	Year ended 31/03/2017	Year ended 31/03/2016
1. SEGMENT REVENUE					
(a) Pigment	15,942.45	12,507.67	13,690.04	55,756.18	50,170.48
(b) Agrochemicals	11,082.45	10,827.02	11,324.93	52,289.38	48,169.48
(c) Basic Chemicals	11,699.91	11,037.48	11,996.98	44,747.30	44,795.84
(d) Others/Unallocated	1,857.64	2,337.97	2,593.66	8,299.29	11,302.48
Total	**40,582.45**	**36,710.14**	**39,605.61**	**161,092.15**	**154,438.28**
Less Inter-segment sales	1,886.97	1,545.31	2,240.05	6,464.48	9,136.69
Net sales Income from operations	**38,695.48**	**35,164.83**	**37,365.56**	**154,627.67**	**145,301.59**
2. SEGMENT RESULTS					
(a) Pigment	2,070.50	1,796.38	1,126.81	7,035.04	5,409.62
(b) Agrochemicals	477.85	370.44	(8.56)	3,155.90	4,266.06
(c) Basic Chemicals	1,885.90	2,154.90	3,896.14	8,925.07	10,627.33
(d) Others/Unallocated	397.15	91.75	(11.09)	643.82	(101.83)
Total	**4,831.40**	**4,413.47**	**5,003.30**	**19,759.83**	**20,201.18**
Less - (i) Finance Cost	1,045.21	1,275.82	1,232.19	5,088.83	6,310.66
(ii) Other Un-allocable expenditure net of Un-allocable Income					
	141.49	(8.43)	(157.55)	71.55	(297.10)
(iii) Elimination	(164.37)	(480.52)	(456.32)	(976.74)	(453.12)
Total Profit before tax	**3,809.07**	**3,626.60**	**4,384.98**	**15,576.19**	**14,640.74**
3. SEGMENT ASSETS					
(a) Pigment	61,983.45	58,677.36	55,700.60	61,983.45	55,700.60
(b) Agrochemicals	54,340.71	59,346.28	60,319.30	54,340.71	60,319.30
(c) Basic Chemicals	52,114.93	51,946.91	53,989.35	52,114.93	53,989.35
(d) Others/Unallocated	5,098.10	5,138.40	7,754.38	5,098.10	7,754.38
(e) Elimination	(15,650.83)	(15,991.62)	(18,410.20)	(15,650.83)	(18,410.20)
TOTAL SEGMENT ASSETS	**157,886.36**	**159,117.33**	**159,353.43**	**157,886.36**	**159,353.43**
4. SEGMENT LIABILITIES					
(a) Pigment	25,808.57	25,417.30	25,741.07	25,808.57	25,741.07
(b) Agrochemicals	25,615.88	28,513.30	30,665.49	25,615.88	30,665.49
(c) Basic Chemicals	16,567.00	17,729.12	23,966.68	16,567.00	23,966.68
(d) Others/Unallocated	6,444.38	7,011.39	8,890.55	6,444.38	8,890.55
(e) Elimination	11,605.09	10,958.48	6,965.64	11,605.09	6,965.64
TOTAL SEGMENT LIABILITIES	**86,040.92**	**89,629.59**	**96,229.43**	**86,040.92**	**96,229.43**

Notes :-

1 Others business segment includes – Merchant Trading

For and on behalf of Board of Directors

Date - 22.05.2017
Place - Ahmedabad

Ashish Soparkar
Managing Director

Meghmani Organics Limited

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Statement of Assets and Liabilities		Rs. in Lakhs	Rs. in Lakhs	Rs. in Lakhs	Rs. in Lakhs
		Consolidated	Consolidated	Standalone	Standalone
Sr. No.	Particualars	As at 31/03/2017	As at 31/03/2016	As at 31/03/2017	As at 31/03/2016
		Audited	Audited	Audited	Audited
(A)	**ASSETS**				
	Non-Current Assets				
	(a) Property, Plant and Equipment	76,885.05	72,326.34	37,488.69	37,098.02
	(b) Capital work-in-progress	965.85	8,481.36	656.44	1,532.69
	(c) Investment Property				
	(d) Goodwill				
	(e) Other Intangible assets	928.62	1,210.06	924.96	1,203.75
	(f) Intangible assets under development	944.68	718.21	944.69	718.21
	(g) Biological Assets other than bearer Plants				
	(g) Investments in Subsidiary /Aassociate			12,443.40	12,426.05
	(h) Financial Assets				
	(i) Investments	58.53	58.53	58.43	58.43
	(ii) Trade receivables				
	(iii) Loans				
	(iv) Others (to be specified)	1,034.85	1,438.65	496.29	418.20
	(i) Deferred Tax Assets (net)				
	j) Other Non-Current Assets	542.54	527.73	199.31	84.52
	Total Non-Current Assets	**81,360.12**	**84,760.88**	**53,212.21**	**53,539.87**
	Current Assets				
	(a) Inventories	24,168.07	31,257.74	20,903.62	26,387.17
	(b) Financial Assets	-	-		
	(i) Investrnents	2,852.70	-		
	(ii) Trade Receivables	33,091.02	32,693.37	29,776.63	29,486.37
	(iii) Cash and cash equivalents	206.10	271.35	105.33	137.46
	(iv) Bank balances other than (iii) above	813.37	830.96	813.37	830.96
	(v) Loans	-	-	-	413.42
	(vi) Others (to be specified)	5,800.08	1,971.85	5,787.32	1,966.99
	(c) Current Tax Assets (Net)	1,792.52	1,667.58	1,733.25	1,878.73
	(d) Other Current Assets	7,802.38	5,899.70	6,785.70	5,065.70
	Total Current Assets	**76,526.24**	**74,592.55**	**65,905.22**	**66,166.80**
	TOTAL ASSETS	**157,886.36**	**159,353.43**	**119,117.43**	**119,706.67**
(B)	**EQUITY AND LIABILITIES**				
	Equity				
	(a) Equity Share capital	2,543.14	2,543.14	2,543.14	2,543.14
	(b) Other Equity - Reserve	69,302.30	60,580.86	60,747.86	56,616.45
	Equity attributable to Equity holders of the Parent	**71,845.44**	**63,124.00**	**63,291.00**	**59,159.59**
	Non-controlling interests	15,474.01	12,629.50	-	-
	Total Equity	**87,319.45**	**75,753.50**	**63,291.00**	**59,159.59**
	Non-Current Liabilities				
	(a) Financial Liabilities				
	(i) Borrowings	12,170.99	21,677.28	7,698.11	10,334.45
	(ii) Trade Payables	-	-	-	-
	(iii) Other Financial Liabilities	15.55	83.75	-	-
	(b) Provisions	438.81	397.48	402.07	372.52
	(c) Deferred Tax Liabilities (Net)	2,851.42	2,666.76	2,748.08	2,388.22
	(d) Other Non-Current Liabilities				
	Total Non- Current Liabilities	**15,476.77**	**24,825.27**	**10,848.26**	**13,095.19**
	Current Liabilities				
	(a) Financial Liabilities				
	(i) Borrowings	24,961.21	26,778.99	23,460.17	25,866.54
	(ii) Trade Payables	16,346.19	17,794.38	15,515.15	16,291.84
	(iii) Other Financial Liabilities	11,921.63	12,495.34	4,569.48	4,059.11
	(b) Other Current Liabilities	1,307.92	1,645.13	879.82	1,180.22
	(c) Provisions	11.09	11.61	9.72	4.97
	(d) Current Tax Liabilities (Net)	542.10	49.21	543.83	49.21
	Total Current Liabilities	**55,090.14**	**58,774.66**	**44,978.17**	**47,451.89**
	Total Equity and Liabilities	**157,886.36**	**159,353.43**	**119,117.43**	**119,706.67**

For and on behalf of Board of Directors

Date - 22.05.2017
Place - Ahmedabad

Ashish Soparkar
Managing Director

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Meghmani Organics Limited

Part - I

Statement of Audited Results for the Year Ended 31st March, 2017

(Rs. in Lakhs)

Sr. No.	Particulars	Standalone				
		3 months ended 31/03/2017	Preceding 3 months ended 31/12/2016	Corresponding 3 months ended in the previous year 31/03/2016	Year ended 31/03/2017	Year ended 31/03/2016
		Audited	Unaudited	Audited	Audited	Audited
I	Revenue From operations	27,870.17	24,497.71	26,302.80	111,746.57	103,016.56
II	Other Income	(92.23)	739.26	331.36	1,096.35	2,401.31
III	Total Income (I+II)	**27,777.94**	**25,236.97**	**26,634.16**	**112,842.92**	**105,417.87**
IV	**EXPENSES**					
	(a) Cost of materials consumed	14,206.83	13,544.98	12,707.94	55,096.16	53,348.29
	(b) Purchases of stock-in-trade	324.59	395.09	981.34	3,052.56	4,345.36
	(c) Changes in inventories of Finished Goods, Stock in Trade, Work-in- Progress and Stock in Trade	721.86	(678.50)	1,116.99	5,998.36	(2,705.11)
	(d) Excise Duty	1,864.79	1,793.38	1,824.63	7,127.48	7,105.27
	(e) Employee benefits expense	1,165.57	1,200.05	1,042.17	4,844.63	4,321.11
	(f) Finance Costs	829.68	902.13	812.10	3,641.66	4,130.85
	(g) Depreciation and amortisation expense	957.13	973.75	900.92	3,846.98	3,618.67
	(i) Other expenses	6,029.23	5,776.44	5,626.38	22,306.95	25,475.06
	Total expenses (IV)	**26,099.68**	**23,907.32**	**25,012.47**	**105,914.78**	**99,639.50**
V	Profit / (Loss) before exceptional items and Tax (III - IV)	**1,678.26**	**1,329.65**	**1,621.69**	**6,928.14**	**5,778.37**
VI	Exceptional items	143.42	-	216.21	381.06	811.44
VII	Profit /(loss) before before tax (VI - VII)	**1,534.84**	**1,329.65**	**1,405.48**	**6,547.08**	**4,966.93**
VIII	Tax expense					
	(1) Current tax	257.07	725.00	(429.68)	2,300.76	1,328.88
	(2) Deferred tax	(18.87)	(273.17)	87.85	95.26	10.52
IX	Profit (Loss) for the period from continulng operations (VII-VIII)	**1,296.64**	**877.82**	**1,747.31**	**4,151.06**	**3,627.53**
X	Profit / (Loss) for the period (IX)	**1,296.64**	**877.82**	**1,747.31**	**4,151.06**	**3,627.53**
XI	Other Comprehensive Income (net of tax)					
	A (i) Items that will not bereclassifled to profit or loss	(35.43)	1.79	7.17	(30.05)	7.17
	(ii) Income tax relating to items	12.26	(0.62)	(2.48)	10.40	(2.48)
	B (i) Items that will be reclassified to profit or loss	-	-	-	-	-
	(ii)Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
XII	Total Comprehensive Income for the period (XIII + XIV) (comprising Profit / Loss and Other comprehensive Income for the period)	**1,273.47**	**878.99**	**1,752.00**	**4,131.41**	**3,632.22**
XIII	Paid up Equity Capital	2543.14	2543.14	2543.14	2543.14	2543.14
XIV	Earnings Per Share for (continuing operation)					
	Basic	0.51	0.35	0.69	1.63	1.43
	Diluted	0.51	0.35	0.69	1.63	1.43

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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 22nd May, 2017.

2. The Company has adopted Indian Accounting Standard ("Ind AS") from 1st April. 2016 and the date of transition is April 01st, 2015. The impact of adjustments arising on transition has been accounted for in the opening reserves and the comparative period results have been reinstated accordingly.

3. The figures for the quarter ended 31st March, 2017 and 31st March, 2016 are the balancing figures between the audited figures in respect of the full financial year and the year to date figures up to 3rd Quarter for the respective year.

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

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

6. The Exceptional item during the quarter and year ended on 31st March, 2017, pertains to estimated loss of Rs. 143.42 Lakhs and Rs. 381.06 Lakhs respectively on account of 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 Company has received on account payment of Rs. 1200 Lakhs on 04.04.2017. The final claim for balance amount of approximately Rs. 2000 Lakhs is under process.

7 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 31st March, 2016	Year ended on 31st March, 2016
1	**Net Profit (Profit After Tax) as per Indian GAAP**	**1,627.40**	**4,010.05**
2	Revenue Deferral on account of goods in transit (Net of related cost)	162.47	(531.08)
3	Impact of Deferral of processing fees to account loans at amortised cost	5.14	(46.71)
4	Effect of Deferred Tax on Ind AS adjustment	(55.53)	202.44
5	Others	7.83	(7.17)
6	**Net Profit After Tax**	**1,747.31**	**3,627.53**
7	Other Comprehensive Income/(Expenses) (Net of Tax)	7.17	7.17
8	**Total Comprehensive Income (Net of Tax) as per Ind AS**	**1,754.48**	**3,634.70**

For and on behalf of Board of Directors

Date - 22.05.2017
Place - Ahmedabad

Ashish Soparkar
Managing Director

Meghmani Organics Limited

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Segment revenue, results, Segment assets and segment liabilities **Rs. In Lakhs**

Particulars	Standalone				
	3 months ended 31/03/2017	Preceding 3 months ended 31/12/2016	Corresponding 3 months ended in the previous year 31/03/2016	Year ended 31/03/2017	Year ended 31/03/2016
1. SEGMENT REVENUE					
(a) Pigment	15,942.45	12,507.67	13,690.03	55,756.18	50,170.48
(b) Agrochemicals	11,082.45	10,827.02	11,324.93	52,289.38	48,169.48
(c) Others/Unallocated	845.27	1,163.02	1,287.84	3,701.01	4,676.60
Total	**27,870.17**	**24,497.71**	**26,302.80**	**111,746.57**	**103,016.56**
Less Inter-segment sales	-	-	-	-	-
Net sales Income from operations	**27,870.17**	**24,497.71**	**26,302.80**	**111,746.57**	**103,016.56**
2. SEGMENT RESULTS					
(a) Pigment	2,070.50	1,796.38	2,226.18	7,035.04	5,409.62
(b) Agrochemicals	477.85	370.44	(8.56)	3,155.90	4,266.06
(c) Others/Unallocated	(34.81)	62.69	73.02	93.85	(33.48)
Total	**2,513.54**	**2,229.51**	**2,290.64**	**10,284.79**	**9,642.20**
Less - (i) Finance Cost	829.68	902.13	812.10	3,641.66	4,130.85
(ii) Other Un-allocable expenditure net of Un-allocable Income					
	149.02	(2.27)	73.06	96.05	544.42
Total Profit before tax	**1,534.84**	**1,329.65**	**1,405.48**	**6,547.08**	**4,966.93**
3. SEGMENT ASSETS					
(a) Pigment	61,983.45	58,677.36	55,700.60	61,983.45	55,700.60
(b) Agrochemicals	54,340.71	59,346.28	60,319.30	54,340.71	60,319.30
(c) Others/Unallocated	2,793.26	2,024.68	3,686.76	2,793.26	3,686.76
Total Segment Assets	**119,117.42**	**120,048.32**	**119,706.66**	**119,117.42**	**119,706.66**
4. SEGMENT LIABILITIES					
(a) Pigment	25,808.57	25,417.30	25,741.07	25,808.57	25,741.07
(b) Agrochemicals	25,615.88	28,513.30	30,665.49	25,615.88	30,665.49
(c) Others/Unallocated	4,401.97	4,100.19	4,140.51	4,401.97	4,140.51
Total Segment Liabilities	**55,826.42**	**58,030.79**	**60,547.07**	**55,826.42**	**60,547.07**

Notes :-

1 Others business segment includes – Merchant Trading

For and on behalf of Board of Directors

Date - 22.05.2017
Place - Ahmedabad

Ashish Soparkar
Managing Director

Auditor's Report on Quarterly Consolidated Financial Results of Meghmani Organics Limited and Its Subsidiaries and Associates Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To Board of Directors of
Meghmani Organics Limited

We have audited the accompanying statement of Consolidated Financial Results of Meghmani Organics Limited (the Holding Company) and its Subsidiaries (the Holding company and its Subsidiaries together referred to as the"Group") and its Associates for the year ended 31st March, 2017 ("the Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAC 62/2016 dated 05th July, 2016.

These statements, which are the responsibility of the Holding company's Management and approved by the Board of Directors, have been compiled from the related Consolidated Financial Statements, which has been prepared in accordance with the Indian Accounting Standard (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express an opinion on these Statements based on our audit of such Consolidated Financial Statements.

We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether statement is free from material misstatement(s).

M/S. KHANDWALA & KHANDWALA AHMEDABAD CHARTERED ACCOUNTANTS

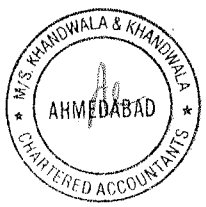
An audit involves performing the procedures to obtain audit evidence about the amount and disclosures in the statement. The procedure selected depends on Auditor's judgement, including the assessment of the risks of material misstatement of the statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Holding Company's preparation and fair presentation of the statement in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the Holding Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management as well as evaluating the overall presentation of the Statement. We believe that the Audit evidences we have obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the auditors on separate Financial
Statements / Consolidated Financial Statements and other financial information of Subsidiaries and Associates referred to

(i) includes the results of 5 entities:

(ii) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. Circular No. CIR/CFD/FAC 62/2016 dated 05th July, 2016 and

(iii) give a true and fair view in conformity with the aforesaid Ind AS and other accounting principles generally accepted in India of the consolidated net profit,



total comprehensive income and other financial information of the Group for the year ended March 31, 2017.

We did not audit the financial statements/consolidated Financial statement of One subsidiaries whose financial statements/consolidated financial statement reflects total assets of Rs. **Rs. 128,397,709** Crores as at 31st March, 2017 as well as the total revenue of **Rs. 45,36,28,810** as at 31st March, 2017.

These Financial Statements / Consolidated Financial statements have been audited by other auditors whose report(s) has (have) been furnished to us, and our opinion on the Consolidated Financial results in so far as it related to the amounts and disclosures included in respect of these Subsidiaries and Associates is based solely on the report of such other auditors.

Our opinion on the Statement is not modified in respect of the above matters with regard to our reliance on the work done and the reports of the other auditors and financial statements certified by the Management.

The Statement includes the results for the quarter ended March 31, 2017 being the balancing figures between audited figures in respect of full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

FOR, KHANDWALA & KHANDWALA
CHARTERE ACCOUNTANTS
FRN 107647W

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

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

PLACE :- AHMEDABAD
DATE :- 22ND MAY,2017

Auditor's Report on Standalone Financial Results For The Year Ended 31st March, 2017 of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To Board of Directors of
Meghmani Organics Limited

We have audited the accompanying statement of Standalone Financial Results for the year ended 31st March, 2017 of Meghmani Organics Limited (the Company) (herein after referred to as the 'Statement') attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAC/ 62/2016 dated 05th July, 2016.

These Financial statements, which are the responsibility of the company's management and approved by the Board of Directors, have been compiled from the related Standalone Financial Statements, which has been prepared in accordance with the Indian Accounting Standard (Ind AS) prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express an opinion on these financial results based on our audit of such Standalone financial statements.

We conducted our audit in accordance with the standards on auditing issued by the Institute of Chartered Accountants of India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement(s).

M/S KHANDWALA & KHANDWALA * AHMEDABAD * CHARTERED ACCOUNTANTS

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the statement. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting polices used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the statement. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Based on our audit conducted as above, in our opinion and to the best of our information and according to the explanations given to us, the statement:

(i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAC/ 62/2016 dated 05th July, 2016; and

(ii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the year ended 31st March, 2017.

The Statement includes the results for the quarter ended March 31, 2017 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

FOR, KHANDWALA & KHANDWALA
CHARTERE ACCOUNTANTS
FRN 107647W

M/S KHANDWALA & KHANDWALA * AHMEDABAD * CHARTERED ACCOUNTANTS

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

PLACE :- AHMEDABAD
DATE :- 22ND MAY,2017