MEGHMANI
ORGANICS LIMITED

CORPORATE OFFICE : "MEGHMANI HOUSE", SHREE NIVAS SOCIETY, PALDI, AHMEDABAD-380 007. (INDIA)
PHONE : 91-79-26640668 / 69 FAX : 91-79-26640670 E-mail : exports@meghmani.com
Site : www.meghmani.com

02/11/2012

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. Wilbur Fernandez,
   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 – 30.09.2012

To comply with Clause 41 of the Listing agreement, we are forwarding herewith Un-audited Financial Results for the Second Quarter Ended on **September 30, 2012** reviewed by Audit Committee and approved by Board of Directors at their meeting held to day. The statutory auditors have also carried out a limited review.

Thanking you.

Yours faithfully,
For Meghmani Organics Limited

K D Mehta
Company Secretary & Compliance Officer

Encl:- As above

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Meghmani Organics Limited
Part - I
Statement of Standalone Financial Unaudited Results for the Quarter Ended 30th September, 2012

(Rs. In lakhs)

Sr. No.	Particulars	Standalone Financial Results					
		Quarter ended			Half year ended		Year ended
		30.09.2012	30.06.2012	30.09.2011	30.09.2012	30.09.2011	31.03.2012
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations						
	(a) Net Sales/Income from Operations	17,914.30	18,597.82	20,731.66	36,512.12	41,668.43	80,512.89
	(b) Other Operating Income	414.72	334.90	541.78	749.62	1,167.02	1,695.40
	Total Income from operations (net)	**18,329.02**	**18,932.72**	**21,273.44**	**37,261.74**	**42,835.45**	**82,208.29**
2	Expenditure						
	(a) Cost of materials consumed	11,240.81	10,942.66	10,986.16	22,183.47	24,546.71	47,990.83
	(b) Purchases of stock-in-trade	1,093.23	424.70	2,850.87	1,517.93	3,722.85	7,867.84
	(c) Changes in inventories of finished goods, work-in- Progress and Stock in Trade	(212.60)	709.68	257.06	497.08	602.98	(1,746.40)
	(d) Employee benefits expense	819.36	807.31	1,041.37	1,626.67	1,963.61	3,513.19
	(e) Depreciation and Amortisation expense	696.01	682.03	666.85	1,378.04	1,233.12	2,607.83
	(f) Other expenses(Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	5,188.53	3,743.50	3,670.51	8,932.03	7,348.80	17,099.22
	Total Expenditure	**18,825.34**	**17,309.88**	**19,472.82**	**36,135.22**	**39,418.07**	**77,332.51**
3	Profit / (Loss) from operations before other income, prior period adjustment,finance costs and exceptional items (1) - (2)	**(496.32)**	**1,622.84**	**1,800.62**	**1,126.52**	**3,417.38**	**4,875.78**
4	Other Income	580.99	259.08	(121.70)	840.07	300.88	951.16
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	**84.67**	**1,881.92**	**1,678.92**	**1,966.59**	**3,718.26**	**5,826.94**
6	Finance costs	589.75	691.29	628.10	1,281.04	1294.42	2,779.92
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	**(505.08)**	**1,190.63**	**1,050.82**	**685.55**	**2,423.84**	**3,047.02**
8	Exceptional items	-	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7 - 8)	**(505.08)**	**1,190.63**	**1,050.82**	**685.55**	**2,423.84**	**3,047.02**
10	Tax expense	(50.26)	214.92	334.45	164.66	1004.01	1,388.64
11	Net Profit / (Loss) from ordinary activities after tax (9 - 10)	**(454.82)**	**975.71**	**716.37**	**520.89**	**1,419.83**	**1,658.38**
12	Extraordinary items (net of tax expense ` Rs. Lakhs)	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 - 12)	**(454.82)**	**975.71**	**716.37**	**520.89**	**1,419.83**	**1,658.38**
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) *	**(454.82)**	**975.71**	**716.37**	**520.89**	**1,419.83**	**1,658.38**
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	-	-	-	-		50,167.05
19	Earnings Per Share (EPS)						
(i)	Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	(0.18)	0.38	0.28	0.20	0.56	0.65
(ii)	Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	(0.18)	0.38	0.28	0.20	0.56	0.65

MEGHMANI ORGANICS LIMITED AHMEDABAD

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Part - II Select Information for the Quarter ended 30th September,2012

Sr. No.	PARTICULARS OF SHAREHOLDING	Quarter ended			Half year ended		Year ended
		30.09.2012	30.06.2012	30.09.2011	30.09.2012	30.09.2011	31.03.2012
A							
1	Public shareholding						
	Number of shares	127,116,553	127,496,992	127,849,938	127,116,553	127,849,938	127,076,894
	Percentage of shareholding	49.98%	50.13%	50.27%	49.98%	50.27%	49.97%
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	127,197,658	126,817,219	126,464,273	127,197,658	126,464,273	127,237,317
	- 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)	50.02%	49.87%	49.73%	50.02%	49.73%	50.03%

B	Particulars	30.09.2012
	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 :-

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 of the Company on the Company's website www.meghmani.com or NSE (www.nseindia.com) or BSE (www.bseindia.com)

3. The above financial results have been approved by the Audit Committee and the Board of Directors at its meeting held on 2 November, 2012 and the Board also approved the text for its release.

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

5. Employee Benefits Expense is lower due to (a) - Reduction in Managerial Remunaration By Rs. 202.04 lacs (b) - Man power Reduction in Chharodi Plant.

6. Other Income is higher due to mark to market gain on long term forward contract for exports Rs. 736.18 lacs

7. The Profit Before Tax for the quarter is negative due to lower sales and exchange rate fluctuation.

MEGHMANI ORGANICS LIMITED AHMEDABAD

Annexure IX
Meghmani Organics Limited
Standalone statement of Assets and Liabilities (Rs. In lakhs)

Particulars	As at 30.09.2012 Unaudited	As at 31.03.2012 Audited
A EQUITY AND LIABILITIES		
1. SHAREHOLDERS' FUNDS:		
(a) Share Capital	2,543.14	2,543.14
(b) Reserves and Surplus	51,389.21	50,167.05
Sub Total - Shareholders' funds	53,932.35	52,710.19
2. NON CURRENT LIABILITIES		
(a) Long-term borrowings	12,077.94	12,937.00
(b) Deferred tax liabilities (net)	2,074.46	2,103.09
(c) Other long-term liabilities	-	-
(d) Long-term provisions	2,660.48	3,551.33
Sub-total - Non-current liabilities	16,812.88	18,591.42
Current Liabilities		
(a) Short-term borrowings	15,165.30	18,287.45
(b) Trade payables	11,880.35	10,419.90
(c) Other current liabilities	2,759.80	2,819.42
(d) Short-term provisions	445.75	493.27
Sub-total - Current liabilities	30,251.20	32,020.04
TOTAL - EQUITY AND LIABILITIES	100,996.43	103,321.65
B ASSETS		
1. Non-current assets		
(a) Fixed assets	30,622.96	30,091.46
(b) Goodwill on consolidation *	-	-
(c) Non-current investments	13,058.95	11,393.06
(d) Deferred tax assets (net)	-	-
(e) Long-term loans and advances	2,562.45	2,577.77
(f) Other non-current assets	319.07	192.65
Sub-total - Non-current assets	46,563.43	44,254.94
2. Current assets		
(a) Current investments	-	-
(b) Inventories	12,883.96	13,623.91
(c) Trade receivables	28,908.36	32,179.94
(d) Cash and cash equivalents	1,052.45	954.69
(e) Short-term loans and advances	3,129.36	3,223.86
(f) Other current assets	8,458.87	9,084.31
Sub-total - Current assets	54,433.00	59,066.71
TOTAL ASSETS	100,996.43	103,321.65

For and on behalf of Board of Directors

Date - 02.11.2012
Place - Ahmedabad

Ashish Soparkar
Managing Director

MEGHMANI ORGANICS LIMITED AHMEDABAD

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Meghmani Organics Limited
Segment wise Revenue Results and Capital Employed

Rs. In Lacs

Particulars	Standalone					
	Quarter ended			Half year ended		Year ended
	30.09.2012	30.06.2012	30.09.2011	30.09.2012	30.09.2011	31.03.2012
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. SEGMENT REVENUE						
(a) Pigment	8,043.19	8,046.52	7,860.56	16,089.71	14,470.49	32,642.79
(b) Agrochemicals	8,429.96	9,985.48	10,154.90	18,415.44	23,608.80	39,900.87
(c) Others/Unallocated	1,441.15	565.82	2,716.20	2,006.97	3,589.14	7,969.23
Total	**17,914.30**	**18,597.82**	**20,731.66**	**36,512.12**	**41,668.43**	**80,512.89**
Less inter-segment sales	-	-	-	-	-	-
Net sales income from operations	**17,914.30**	**18,597.82**	**20,731.66**	**36,512.12**	**41,668.43**	**80,512.89**
2. SEGMENT PROFIT/(LOSS) BEFORE TAXES AND INTEREST						
(a) Pigment	(95.20)	1,166.80	1,393.05	1,071.60	2,164.20	3,796.77
(b) Agrochemicals	461.05	650.91	334.14	1,111.96	1,497.18	2,081.82
(c) Others/Unallocated	(287.30)	(16.82)	(89.45)	(304.12)	1.80	(108.18)
Total	**78.55**	**1,800.89**	**1,637.74**	**1,879.44**	**3,663.18**	**5,770.41**
Less - (i) Finance Cost	589.75	691.29	628.10	1,281.04	1,294.42	2,779.92
(ii) Other Un-allocable expenditure net of Un-allocable Income	(6.12)	(81.03)	(41.18)	(87.15)	(55.08)	(56.53)
Total Profit before tax	**(505.08)**	**1,190.63**	**1,050.82**	**685.55**	**2,423.84**	**3,047.02**
3. Capital Employed (Segment assets - Segment Liabilities)						
(a) Pigment	21,880.95	23,417.60	17,974.92	21,880.95	17,974.92	22,346.18
(b) Agrochemicals	30,999.69	27,928.58	34,290.79	30,999.69	34,290.79	26,703.53
(c) Others/Unallocated	1,051.71	2,384.45	1,258.50	1,051.71	1,258.50	3,660.48
Total	**53,932.35**	**53,730.63**	**53,524.21**	**53,932.35**	**53,524.21**	**52,710.19**

Notes :-

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

For and on behalf of Board of Directors

Date - 02.11.2012
Place - Ahmedabad

Ashish Soparkar
Managing Director

MEGHMANI ORGANICS LIMITED
AHMEDABAD

Meghmani Organics Limited
Unaudited Consolidated Financial Results for the Quarter ended 30th September,2012

(Rs. in lakhs)

Sr. No.	Particulars	Consolidated Financial Results					
		Quarter ended			Half year ended		Year ended
		30.09.2012	30.06.2012	30.09.2011	30.09.2012	30.09.2011	31.03.2012
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations						
	(a) Net Sales/Income from Operations	25,103.33	27,100.65	27,740.33	52,203.98	53,155.44	104,500.50
	(b) Other Operating Income	416.08	337.38	569.99	753.46	1,200.73	1,722.01
	Total Income from operations (net)	**25,519.41**	**27,438.03**	**28,310.32**	**52,957.44**	**54,356.17**	**106,222.51**
2	Expenditure						
	(a) Cost of materials consumed	14,284.17	13,902.82	14,056.79	28,186.99	30,126.42	59,693.03
	(b) Purchases of stock-in-trade	1,254.69	705.94	3,224.37	1,960.63	4,096.35	8,730.36
	(c) Changes in inventories of finished goods, work-in- Progress and Stock in Trade	(543.31)	1,357.28	383.02	813.97	164.53	(2,704.13)
	(d) Employee benefits expense	1,163.33	1,164.66	1,432.82	2,327.99	2,625.47	4,870.79
	(e) Depreciation and Amortisation expense	1,881.89	1,897.33	1,883.69	3,779.22	3,649.67	7,465.87
	(f) Other expenses(Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	5,359.84	5,345.95	4,710.24	10,705.79	8,443.02	19,815.80
	Total Expenditure	**23,400.61**	**24,373.98**	**25,690.93**	**47,774.59**	**49,105.46**	**97,871.72**
3	Profit / (Loss) from operations before other income, prior period adjustment,finance costs and exceptional items (1) - (2)	**2,118.80**	**3,064.05**	**2,619.39**	**5,182.85**	**5,250.71**	**8,350.79**
4	Other Income	654.07	325.20	(171.71)	979.27	201.66	1,263.49
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	**2,772.87**	**3,389.25**	**2,447.68**	**6,162.12**	**5,452.37**	**9,614.28**
6	Finance costs	1,652.74	1,731.29	2,015.41	3,384.03	3,729.99	7,350.98
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	**1,120.13**	**1,657.96**	**432.27**	**2,778.09**	**1,722.38**	**2,263.30**
8	Exceptional items	-	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7 - 8)	**1,120.13**	**1,657.96**	**432.27**	**2,778.09**	**1,722.38**	**2,263.30**
10	Tax expense	586.01	451.65	394.43	1,037.66	1,074.27	1,911.13
11	Net Profit / (Loss) from ordinary activities after tax (9 - 10)	**534.12**	**1,206.31**	**37.84**	**1,740.43**	**648.11**	**352.17**
12	Extraordinary items (net of tax expense ` Rs. Lakhs)	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 - 12)	**534.12**	**1,206.31**	**37.84**	**1,740.43**	**648.11**	**352.17**
14	Share of profit / (loss) of associates*	-	-	-	-	-	-
15	Minority interest *	60.82	507.12	(44.61)	567.94	(49.72)	3.79
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 - 14 - 15) *	**473.30**	**699.19**	**82.45**	**1,172.49**	**697.83**	**348.38**
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	-	-	-	-	-	45,062.87
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	0.27	0.03	0.46	0.27	0.14
(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	0.27	0.03	0.46	0.27	0.14

MEGHMANI ORGANICS LIMITED AHMEDABAD

Meghmani Organics Limited

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Notes to Consolidated :-

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

2. The Consolidated financial statements include the results of the following Subsidiaries and Joint Venture

(1) Meghmani Energy Limited - 100%	(5) P T Meghmani Indonesia - 100%
(2) Meghmani Finechem Limited - 57%	(6) Meghmani Overseas FZE - 100%
(3) Meghmani Chemtech Limited - 97%	(7) Meghmani Europe BVBA - 100%
(4) Meghmani Organics Inc. USA - 100%	(8) Trience Speciality Chemicals Pvt. Limited - 39% - Joint Venture

3. The Company has not considered the financial result of Latasha Exports Limited as the due diligence process has not been completed and the Company has also not included the financial result of P T Meghmani Indonesia due to non receipt.

4. Employee Benefits Expense is lower due to (a) - Reduction in Managerial Remunaration By Rs. 202.04 lacs (b) - Man power Reduction in Chharodi Plant.

5. Other Income is higher due to mark to market gain on long term forward contract for exports Rs. 736.18 lacs

6. Finance Cost is lower due to refinancing of higher cost debt of Meghmani Finechem Limited and lower utilisation of working capital limit.

For and on behalf of Board of Directors

Date - 02.11.2012
Place - Ahmedabad

Ashish Soparkar
Managing Director

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