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

25/10/2013

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 – 30.09.2013

To comply with Clause 41 of the Listing agreement, we are forwarding herewith Un Audited Financial Results of the Second Quarter ended on 30th September, 2013 reviewed by Audit Committee and approved by Board of Directors at their meeting held today i.e. on 25th October, 2013. 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 30th September, 2013

(Rs. in lakhs)

Sr. No.	Particulars	Standalone					
		3 months ended 30/09/2013	Preceding 3 months ended in the previous year 30/06/2013	Corresponding 3 months ended in the previous year 30.09.2012	Half Year to date figures for current period ended 30/09/2013	Half Year to date figures for the previous period ended 30/09/2012	Accounting year ended 31/03/2013
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations						
	(a) Net Sales/Income from Operations	23,778.82	19,472.11	17,914.30	43,250.93	36,512.12	73,166.67
	(b) Other Operating Income	519.13	440.86	414.72	959.99	749.62	1,807.55
	Total Income from operations (net)	**24,297.95**	**19,912.97**	**18,329.02**	**44,210.92**	**37,261.74**	**74,974.22**
2	Expenditure						
	(a) Cost of materials consumed	14,491.98	10,919.06	11,240.81	25,411.04	22,183.47	46,157.39
	(b) Purchases of stock-in-trade	2,250.95	1,467.48	1,093.23	3,718.44	1,517.93	4,085.52
	(c) Changes in inventories of finished goods, work-in- Progress and Stock in Trade	(1,167.16)	1,016.22	(212.60)	(150.94)	497.08	(1,613.73)
	(d) Employee benefits expense	1,030.84	960.06	819.36	1,990.90	1,626.67	3,437.51
	(e) Depreciation and Amortisation expense	735.67	698.54	696.01	1,434.21	1,378.04	2,636.07
	(f) Other expenses(Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	5,046.59	2,813.42	5,188.53	7,860.01	8,932.03	17,629.08
	Total Expenditure	**22,388.88**	**17,874.78**	**18,825.34**	**40,263.66**	**36,135.22**	**72,331.84**
3	Profit / (Loss) from operations before other income, prior period adjustment,finance costs and exceptional items (1) - (2)	**1,909.07**	**2,038.19**	**(496.32)**	**3,947.26**	**1,126.52**	**2,642.38**
4	Other Income	40.24	124.34	580.99	164.58	840.07	1,048.51
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	**1,949.31**	**2,162.53**	**84.67**	**4,111.84**	**1,966.59**	**3,690.89**
6	Finance costs	770.53	773.90	589.75	1,544.43	1,281.04	2,723.64
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	**1,178.78**	**1,388.63**	**(505.08)**	**2,567.41**	**685.55**	**967.25**
8	Exceptional items	-	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7 - 8)	**1,178.78**	**1,388.63**	**(505.08)**	**2,567.41**	**685.55**	**967.25**
10	Tax expense	393.47	459.55	(50.26)	853.02	164.66	301.72
11	Net Profit / (Loss) from ordinary activities after tax (9 - 10)	**785.31**	**929.08**	**(454.82)**	**1,714.39**	**520.89**	**665.53**
12	Extraordinary items (net of tax expense ` Rs. Lakhs)	-	-	-	-	-	87.28
13	Net Profit / (Loss) for the period (11 - 12)	785.31	929.08	(454.82)	1,714.39	520.89	**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) *	**785.31**	**929.08**	**(454.82)**	**1,714.39**	**520.89**	**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)	0.31	0.37	(0.18)	0.67	0.20	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)	0.31	0.37	(0.18)	0.67	0.20	0.23

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Meghmani Organics Limited
Part - II Select Information for the Quarter ended 30th September,2013

A	PARTICULARS OF SHAREHOLDING	3 months ended 30/09/2013	Preceding 3 months ended in the previous year 30/06/2013	Corresponding 3 months ended in the previous year 30.09.2012	Half Year to date figures for current period ended 30/09/2013	Half Year to date figures for the previous period ended 30/09/2012	Accounting year ended 31/03/2013
1	Public shareholding						
	Number of shares	126,247,751	126,639,195	127,116,553	126,247,751	127,116,553	126,904,261
	Percentage of shareholding	49.64%	49.80%	49.98%	49.64%	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	128,066,460	127,675,016	127,197,658	128,066,460	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)	50.36%	50.20%	50.02%	50.36%	50.02%	50.10%

B	Particulars	30.09.2013
	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 q	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 October, 2013 and the Board also approved the text for its release.

MEGHMANI ORGANICS LIMITED AHMEDABAD

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Annexure IX

Meghmani Organics Limited

Standalone statement of Assets and Liabilities

(Rs. in lakhs)

Particulars	As at 30.09.2013 Unaudited	As at 31.03.2013 Audited
A EQUITY AND LIABILITIES		
1. SHAREHOLDERS' FUNDS:		
(a) Share Capital	2,543.14	2,543.14
(b) Reserves and Surplus	51,562.00	50,894.97
Sub Total - Shareholders' funds	54,105.14	53,438.11
2. NON CURRENT LIABILITIES		
(a) Long-term borrowings	10,494.45	11,281.45
(b) Deferred tax liabilities (net)	2,216.25	2,338.23
(c) Other long-term liabilities	-	-
(d) Long-term provisions	4,811.58	2,650.34
Sub-total - Non-current liabilities	17,522.28	16,270.02
Current Liabilities		
(a) Short-term borrowings	25,006.99	24,643.25
(b) Trade payables	18,186.82	13,418.40
(c) Other current liabilities	4,985.10	4,629.28
(d) Short-term provisions	391.19	595.85
Sub-total - Current liabilities	49,750.10	43,286.78
TOTAL - EQUITY AND LIABILITIES	121,377.52	112,994.91
B ASSETS		
1. Non-current assets		
(a) Fixed assets	38,180.16	34,548.67
(b) Goodwill on consolidation *	-	-
(c) Non-current investments	13,808.40	13,808.40
(d) Deferred tax assets (net)	-	-
(e) Long-term loans and advances	2,437.37	2,610.40
(f) Other non-current assets	603.22	374.27
Sub-total - Non-current assets	55,009.15	51,341.74
2. Current assets		
(a) Current investments	-	-
(b) Inventories	16,450.45	14,823.11
(c) Trade receivables	36,655.98	32,822.65
(d) Cash and cash equivalents	608.35	174.64
(e) Short-term loans and advances	10,984.60	12,059.37
(f) Other current assets	1,469.09	1,773.40
Sub-total - Current assets	66,368.37	61,653.17
TOTAL ASSETS	121,377.52	112,994.91

For and on behalf of Board of Directors

Ashish Soparkar
Managing Director

Date - 25.10.2013
Place - Ahmedabad

MEGHMANI ORGANICS LIMITED

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Meghmani Organics Limited
Segment wise Revenue Results and capital employed

Rs. In Lacs

Particulars	Standalone					
	3 months ended 30/09/2013	Preceding 3 months ended in the previous year 30/06/2013	Corresponding 3 months ended in the previous year 30.09.2012	Half Year to date figures for current period ended 30/09/2013	Half Year to date figures for the previous period ended 30/09/2012	Accounting year ended 31/03/2013
1. SEGMENT REVENUE						
(a) Pigment	10,084.40	8,897.78	8,189.59	18,982.18	16,370.41	34,358.68
(b) Agrochemicals	11,683.99	9,375.04	8,672.02	21,059.03	18,848.15	35,325.22
(c) Others/Unallocated	2,529.56	1,640.15	1,467.41	4,169.71	2,043.18	5,290.32
Total	**24,297.95**	**19,912.97**	**18,329.02**	**44,210.92**	**37,261.74**	**74,974.22**
Less Inter-segment sales	-	-	-	-	-	-
Net sales Income from operations	**24,297.95**	**19,912.97**	**18,329.02**	**44,210.92**	**37,261.74**	**74,974.22**
2. SEGMENT PROFIT/(LOSS) BEFORE TAXES AND INTEREST						
(a) Pigment	1,378.73	1,520.17	(95.20)	2,898.90	1,071.60	2,272.89
(b) Agrochemicals	550.87	475.22	461.05	1,026.09	1,111.96	1,376.78
(c) Others/Unallocated	19.53	51.39	(287.30)	70.92	(304.12)	(104.25)
Total	1,949.13	2,046.78	78.55	3,995.91	1,879.44	3,545.42
Less - (i) Finance Cost	770.53	773.90	589.75	1,544.43	1,281.04	2,723.64
(ii) Other Un-allocable expenditure net of Un-allocable Income	(0.18)	(115.75)	(6.12)	(115.93)	(87.15)	(145.47)
Total Profit before tax	**1,178.78**	**1,388.63**	**(505.08)**	**2,567.41**	**685.55**	**967.25**
3. Capital Employed (Segment assets - Segment Liabilities)						
(a) Pigment	25,988.41	25,522.26	21,880.95	25,988.41	21,880.95	24,683.63
(b) Agrochemicals	28,110.30	29,161.91	30,999.69	28,110.30	30,999.69	28,706.77
(c) Others/Unallocated	6.44	(931.27)	1,051.71	6.44	1,051.71	47.71
Total	**54,105.15**	**53,752.90**	**53,932.35**	**54,105.15**	**53,932.35**	**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 - 25.10.2013
Place - Ahmedabad

Ashish Soparkar
Managing Director

MEGHMANI ORGANICS LIMITED

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Meghmani Organics Limited

Unaudited Consolidated financial results for the Quarter ended 30th September,2013

(Rs. in lakhs)

Sr. No.	Particulars	Consolidated					
		3 months ended 30/09/2013	Preceding 3 months ended in the previous year 30/06/2013	Corresponding 3 months ended in the previous year 30.09.2012	Half Year to date figures for current period ended 30/09/2013	Half Year to date figures for the previous period ended 30/09/2012	Accounting year ended 31/03/2013
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations						
	(a) Net Sales/Income from Operations	32,079.23	25,160.80	25,103.33	57,240.03	52,203.98	104,022.31
	(b) Other Operating Income	519.61	442.79	416.08	962.40	753.46	1,826.08
	Total Income from operations (net)	**32,598.84**	**25,603.59**	**25,519.41**	**58,202.43**	**52,957.44**	**105,848.39**
2	Expenditure						
	(a) Cost of materials consumed	17,275.61	13,699.14	14,284.17	30,974.75	28,186.99	58,038.50
	(b) Purchases of stock-in-trade	3,475.21	1,024.97	1,254.69	4,500.18	1,960.63	5,006.94
	(c) Changes in inventories of finished goods, work-in- Progress and Stock in Trade	(1,068.32)	1,084.83	(543.31)	16.51	813.97	(1,508.39)
	(d) Employee benefits expense	1,421.03	1,319.69	1,163.33	2,740.72	2,327.99	4,883.38
	(e) Depreciation and Amortisation expense	1,932.26	1,957.85	1,881.89	3,890.11	3,779.22	7,512.13
	(f) Other expenses(Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	6,082.00	4,317.48	5,359.84	10,399.48	10,705.79	20,916.46
	Total Expenditure	**29,117.79**	**23,403.96**	**23,400.61**	52,521.75	**47,774.59**	**94,849.02**
3	Profit / (Loss) from operations before other income, prior period adjustment,finance costs and exceptional items (1) - (2)	3,481.05	**2,199.63**	**2,118.80**	5,680.68	**5,182.85**	**10,999.37**
4	Other Income	61.00	128.36	654.07	189.36	979.27	1,343.22
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	**3,542.05**	**2,327.99**	**2,772.87**	**5,870.04**	**6,162.12**	**12,342.59**
6	Finance costs	1,579.09	1,518.52	1,652.74	3,097.61	3,384.03	6,432.70
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	**1,962.96**	**809.47**	**1,120.13**	**2,772.43**	**2,778.09**	**5,909.89**
8	Exceptional items	-	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7 - 8)	**1,962.96**	**809.47**	**1,120.13**	**2,772.43**	**2,778.09**	**5,909.89**
10	Tax expense	953.69	1,145.04	586.01	2,098.73	1,037.66	2,993.30
11	Net Profit / (Loss) from ordinary activities after tax (9 - 10)	**1,009.27**	**(335.57)**	**534.12**	**673.70**	**1,740.43**	**2,916.59**
12	Extraordinary items (net of tax expense ` Rs. Lakhs)	-	-	-	-	-	87.28
13	Net Profit / (Loss) for the period (11 - 12)	**1,009.27**	**(335.57)**	**534.12**	673.70	**1,740.43**	**2,829.31**
14	Share of profit / (loss) of associates*	-	-	-	-	-	-
15	Minority interest *	170.56	27.63	60.82	198.29	567.94	1,107.62
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 - 14 - 15) *	**838.61**	**(363.20)**	**473.30**	**475.41**	**1,172.49**	**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)	0.33	(0.14)	0.19	0.19	0.46	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)	0.33	(0.14)	0.19	0.19	0.46	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) P T Meghmani Indonesia - 100%
(4) Meghmani Chemtech Limited - 97%
(5) Meghmani Overseas FZE 100%
(6) Meghmani Organics USA Inc.

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.

For and on behalf of Board of Directors

Date - 25.10.2013
Place - Ahmedabad

Ashish Soparkar
Managing Director

Patel & 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 **30th September, 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.

Place - **Ahmedabad**
Date: - 25.10.2013

For, M/s Patel & Khandwala
Chartered Accountants
FRN 107647W

M/S. PATEL & KHANDWALA AHMEDABAD CHARTERED ACCOUNTANTS

(M M Khandwala)
Partner
Membership Number 32472

[1]The Accounting Standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 and/or Accounting Standards issued by Institute of Chartered Accountants of India

204, "AKIK", OPP. LIONS HALL, MITHAKHALI 6 X ROADS, AHMEDABAD-380 009 PHONE : 9998950215 FAX : (079) 26466214