

MEGHMANI ORGANICS LIMITED



CORPORATE OFFICE : "MEGHMANI HOUSE", SHREE NIVAS SOCIETY, PALDI, AHMEDABAD-380 007. (INDIA)
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Site : www.meghmani.com CIN : L24110GJ1995PLC024052



28/05/2016

The Asst. Vice President National Stock Exchange of India Limited "Exchange Plaza", Bandra-Kurla Complex, Bandra (East) <u>Mumbai 400 051</u>	Mr. Marian Dsouza, Bombay Stock Exchange Limited Floor- 25, P J Tower, Dalal Street, <u>Mumbai 400 001</u>
SCRIP CODE: MEGH.NS	SCRIP CODE: 532865

Dear Sir/s

**Sub:- Regulation 33 of SEBI (LODR) Regulations, 2015 :- Audited Financial Results
for the Quarter & Year ended – 31.03.2016**

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith Audited Financial Results of the Company for the **Fourth Quarter and Year ended on March 31, 2016**. The same have been reviewed by Audit Committee and approved by Board of Directors today at their meeting Commenced at 12.00 Noon and concluded at 2.00 p.m. at Ahmedabad.

The Board decided that the Interim Dividend of Rs. 0.30/- per Equity Share of Rs.1/- each fully paid up declared and paid on 23rd March, 2016 for financial year 2015 -16 be considered as final dividend for Financial year 2015-16.

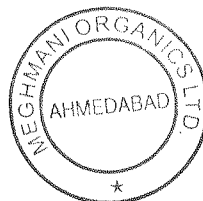
Please note that in terms of Regulation 47(3) of SEBI (LODR) Regulations, 2015, the Company shall be publishing the aforesaid Consolidated Audited Financial Results for the Fourth Quarter and Year ended on March 31, 2016.

We refer to Securities and Exchange Board of India Circular No. CIR/CFD/CMD/2016 Dated 27th May, 2016 and declare that the Audit report of the Company is with unmodified opinion.

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**

Consolidated Audited / Unaudited financial results for the Quarter and Year ended 31st March, 2016

(Rs. in lakhs)

Sr. No.	Particulars	Consolidated				
		3 months ended 31/03/2016	3 months ended 31/12/2015	3 months ended 31/03/2015	Year ended 31/03/2016	Year ended 31/03/2015
		Audited	Unaudited	Audited	Audited	Audited
1	Income from Operations					
	(a) Net Sales/Income from Operations (Net of Excise Duty)	35,636.86	30,742.99	28,751.23	133,701.68	126,782.78
	(b) Other Operating Income	440.54	352.75	746.72	1,891.98	2,637.96
	Total Income from operations (net)	36,077.40	31,095.74	29,497.95	135,593.66	129,420.74
2	Total Expenses					
	(a) Cost of materials consumed	15,620.08	16,058.16	13,832.71	68,652.49	67,688.58
	(b) Purchases of stock-in-trade	1,160.06	1,533.70	1,322.93	5,049.21	6,320.99
	(c) Changes in inventories of finished goods, work-in-Progress and Stock in Trade	2,334.03	(1,936.43)	985.21	(1,427.91)	2,392.90
	(d) Employee benefits expense	1,931.06	2,031.39	1,847.04	7,907.74	7,252.59
	(e) Depreciation and Amortisation expense	1,904.65	1,926.02	1,984.47	7,676.00	7,473.63
	(f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	7,805.59	6,336.90	5,943.65	26,724.95	25,453.77
	Total Expenditure	30,755.47	25,949.74	25,916.01	114,582.48	116,582.46
3	Profit / (Loss) from operations before other income, prior period adjustment, finance costs and exceptional items (1) - (2)	5,321.93	5,146.00	3,581.94	21,011.18	12,838.28
4	Other Income	166.54	107.55	301.95	390.48	641.32
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	5,488.47	5,253.55	3,883.89	21,401.66	13,479.60
6	Finance costs	1,224.45	1,490.20	1,611.25	6,365.66	7,462.46
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	4,264.02	3,763.35	2,272.64	15,036.00	6,017.14
8	Exceptional items	-	-	20.12	-	20.12
9	Profit / (Loss) from ordinary activities before tax (7 - 8)	4,264.02	3,763.35	2,252.52	15,036.00	5,997.02
10	Tax expense	774.51	347.15	(8.26)	3,733.32	1,398.93
11	Net Profit / (Loss) from ordinary activities after tax (9 - 10)	3,489.51	3,416.20	2,260.78	11,302.68	4,598.09
12	Extraordinary items (net of tax expense) _____ Rs. Lakhs)	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 - 12)	3,489.51	3,416.20	2,260.78	11,302.68	4,598.09
14	Share of profit / (loss) of associates*	-	-	-	-	-
15	Minority interest *	1,151.84	1,095.68	706.07	3,045.04	209.13
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 - 14 - 15) *	2,337.67	2,320.52	1,554.71	8,257.64	4,388.96
17	Paid-up equity share capital (Face Value of the Share shall be indicated)	2,543.14	2,543.14	2,543.14	2,543.14	2,543.14
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	Rs. 1/-	Rs. 1/-	Rs. 1/-	Rs. 1/-	Rs. 1/-
19 (i)	Earnings Per Share (Before Extraordinary items) (of Rs. 1/- each) (not annualised):				61,661.18	52,609.79
(a)	Basic	0.92	0.91	0.61	3.25	1.73
(b)	Diluted	0.92	0.91	0.61	3.25	1.73
19 (ii)	Earnings Per Share (After Extraordinary items) of Rs. 1/- each) (not annualised):					
(a)	Basic	0.92	0.91	0.61	3.25	1.73
(b)	Diluted	0.92	0.91	0.61	3.25	1.73



Meghmani Organics Limited

Notes on Consolidated Financial Results:-

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 28th May, 2016. The report of Statutory Auditors contain no qualification.
2. The figures pertaining to previous periods/years have been regrouped, reclassified and restated, wherever necessary.
3. The Consolidated financial Statements have been prepared in accordance with Accounting Standard 21 – "Consolidated Financial Statements" issued by Institute of Chartered Accountants of India.
4. The Consolidated financial statements include the results of the following Subsidiaries

(1) Meghmani Finechem Limited - 57%	(2) Meghmani Overseas FZE 100%
(3) P T Meghmani Indonesia - 100%	(4) Meghmani Organics USA Inc. - 100%
(5) Meghmani Europe BVBA - 100%	
5. The figures for the quarter ended 31st March, 2016 and 31 March, 2015 are the balancing figures, between the audited figures in respect of full financial year and the year to date figures of the nine months for the respective years which were not subjected to limited review by the Auditors (as recast / regrouped).
6. The advance of Rs. 600 Lacs given to Latasha Exports Limited has been now treated as Investment. Thereby Latasha Exports Limited has become an Associate of the Company. The Company has not received the annual accounts of Financial year 2015-16 from Latasha Exports Limited. As a result share of profit /loss of Latasha Exports Limited, [the associate] has not been considered in consolidated accounts.

For and on behalf of Board of Directors

Ashish Soparkar
Managing Director
 DIN - 00027480

Date - 28.05.2016

Place - Ahmedabad



Annexure IX

Meghmani Organics Limited

Consolidated /Standalone statement of Assets and Liabilities

(Rs. in lakhs)

Particulars	Consolidated		Standalone	
	As at 31.03.2016	As at 31.03.2015	As at 31.03.2016	As at 31.03.2015
	Audited	Audited	Audited	Audited
A EQUITY AND LIABILITIES				
1. SHAREHOLDERS' FUNDS:				
(a) Share Capital	2,543.14	2,543.14	2,543.14	2,543.14
(b) Reserves and Surplus	61,661.18	52,609.79	57,776.07	54,052.78
Sub Total - Shareholders' funds	64,204.32	55,152.93	60,319.21	56,595.92
2. Minority Interest	12,479.97	9,434.93	-	-
3. NON CURRENT LIABILITIES				
(a) Long-term borrowings	21,807.64	31,293.48	10,375.00	13,350.00
(b) Deferred tax liabilities (net)	5,715.87	4,709.62	2,959.39	2,746.42
(c) Other long-term liabilities	-	-	-	-
(d) Long-term provisions	381.23	435.95	272.52	213.77
Sub-total - Non-current liabilities	27,904.74	36,439.05	13,606.91	16,310.19
Current Liabilities				
(a) Short-term borrowings	26,771.94	19,728.45	25,859.48	19,728.45
(b) Trade payables	18,004.39	14,335.25	16,501.85	12,766.24
(c) Other current liabilities	14,245.25	16,739.97	5,278.27	7,799.19
(d) Short-term provisions	199.76	2,330.96	154.19	2,264.96
Sub-total - Current liabilities	59,221.34	53,134.63	47,793.79	42,558.84
TOTAL - EQUITY AND LIABILITIES	163,810.37	154,161.54	121,719.91	115,464.95
B ASSETS				
1. Non-current assets				
(a) Fixed assets	82,735.98	80,426.42	40,552.67	40,348.12
(b) Goodwill on consolidation *	-	-	-	-
(c) Non-current investments	658.53	656.03	13,050.24	13,859.17
(d) Deferred tax assets (net)	-	-	-	-
(e) Long-term loans and advances	1,070.79	1,337.93	480.77	660.74
(f) Other non-current assets	1,004.01	1,877.75	2.01	4.97
Sub-total - Non-current assets	85,469.31	84,298.13	54,085.69	54,873.00
2. Current assets				
(a) Current investments	-	1,734.12	-	-
(b) Inventories	24,469.86	21,578.18	19,001.80	18,082.20
(c) Trade receivables	40,518.19	31,670.09	38,051.28	30,260.39
(d) Cash and cash equivalents	1,097.70	1,558.53	963.81	1,120.73
(e) Short-term loans and advances	10,281.59	11,566.41	7,698.06	9,412.74
(f) Other current assets	1,973.72	1,756.08	1,919.27	1,715.89
Sub-total - Current assets	78,341.06	69,863.41	67,634.22	60,591.95
TOTAL ASSETS	163,810.37	154,161.54	121,719.91	115,464.95

For and on behalf of Board of Directors

Date - 28.05.2016
Place - Ahmedabad

Ashish Soparkar
Managing Director
DIN - 00027480

Meghmani Organics Limited

Consolidated Segment wise Revenue Results and Capital employed

Rs. In Lacs

Particulars	Consolidated				
	3 months ended 31/03/2016	3 months ended 31/12/2015	3 months ended 31/03/2015	Year ended 31/03/2016	Year ended 31/03/2015
	Audited	Unaudited	Audited	Audited	Audited
1. SEGMENT REVENUE					
(a) Pigment	12,761.03	11,069.61	10,504.22	47,357.32	43,186.07
(b) Agrochemicals	12,569.61	8,898.03	9,608.24	45,805.48	45,590.94
(c) Basic Chemicals	10,693.61	10,121.59	8,756.38	39,877.81	35,185.92
(d) Others/Unallocated	2,138.21	3,364.79	2,740.33	11,535.68	14,054.89
Total	38,162.46	33,454.02	31,609.17	144,576.29	138,017.82
Less Inter-segment sales	2,085.06	2,358.28	2,111.22	8,982.63	8,597.08
Net sales Income from operations	36,077.40	31,095.74	29,497.95	135,593.66	129,420.74
2. SEGMENT PROFIT/(LOSS) BEFORE TAXES AND INTEREST					
(a) Pigment	995.05	2,011.05	654.59	5,794.15	2,552.78
(b) Agrochemicals	24.72	586.37	821.73	4,411.31	4,005.70
(c) Basic Chemicals	4,112.08	3,007.13	2,084.65	10,876.79	6,785.22
(d) Others/Unallocated	(82.92)	(17.95)	(286.05)	(93.37)	(828.32)
Total	5,048.93	5,586.60	3,274.92	20,988.88	12,515.38
Less - (i) Finance Cost	1,224.45	1,490.20	1,611.25	6,365.66	7,462.46
(ii) Other Un-allocable expenditure net of Un-allocable					
Income	(157.55)	(101.18)	(188.62)	(297.10)	(376.55)
(iii) Elimination	(281.99)	434.23	(400.23)	(115.68)	(567.55)
Total Profit before tax	4,264.02	3,763.35	2,252.52	15,036.00	5,997.02
3. Capital Employed (Segment Assets - Segment Liabilities)					
(a) Pigment	30,784.96	28,887.09	28,055.43	30,784.96	28,055.43
(b) Agrochemicals	30,243.93	31,953.45	29,008.22	30,243.93	29,008.22
(c) Basic Chemicals	29,454.66	26,501.61	22,211.20	29,454.66	22,211.20
(d) Others/Unallocated	(1,538.07)	1,583.62	442.48	(1,538.07)	442.48
(e) Elimination	(24,741.15)	(27,238.93)	(24,564.39)	(24,741.15)	(24,564.39)
Total	64,204.33	61,686.84	55,152.94	64,204.33	55,152.94

Notes :-

1 Others business segment includes – Merchant Trading

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

3. The figures for the quarter ended 31st March, 2016 and 31 March, 2015 are the balancing figures, between the audited figures in respect of full financial year and the year to date figures of the nine months for the respective years which were not subjected to limited review by the Auditors (as recast/ regrouped).



For and on behalf of Board of Directors

Date - 28.05.2016
Place - Ahmedabad

Ashish Soparkar
Managing Director
DIN - 00027480



Meghmani Organics Limited

Part - I

Statement of Standalone audited Results for the Quarter and year Ended 31st March, 2016

(Rs. in lakhs)

Sr. No.	Particulars	Standalone				
		3 months ended 31/03/2016	3 months ended 31/12/2015	3 months ended 31/03/2015	Year ended 31/03/2016	Year ended 31/03/2015
		Audited	Unaudited	Audited	Audited	Audited
1	Income from Operations					
	(a) Net Sales/Income from Operations (Net of Excise Duty)	25,728.03	21,185.92	20,182.08	96,190.95	92,187.91
	(b) Other Operating Income	435.24	350.15	741.58	1,881.66	2,630.49
	Total Income from operations (net)	26,163.27	21,536.07	20,923.66	98,072.61	94,818.40
2	Expenses					
	(a) Cost of materials consumed	12,710.13	12,324.92	9,849.44	53,350.48	50,515.15
	(b) Purchases of stock-in-trade	981.34	1,369.73	909.36	4,345.36	5,327.12
	(c) Changes in inventories of finished goods, work-in-Progress and Stock in Trade	2,622.27	(2,066.79)	1,398.18	(1,294.19)	2,291.66
	(d) Employee benefits expense	1,414.97	1,493.58	1,360.32	5,853.70	5,441.82
	(e) Depreciation and Amortisation expense	900.92	911.65	905.17	3,618.67	3,502.91
	(f) Other expenses - Power & Fuel	2,085.26	2,315.59	2,001.88	9,315.17	9,346.35
	(g) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	3,334.78	3,229.75	2,931.51	12,745.49	11,911.62
	Total Expenses	24,049.67	19,578.43	19,355.86	87,934.68	88,336.63
3	Profit / (Loss) from operations before other income, prior period adjustment, finance costs and exceptional items (1) - (2)	2,113.60	1,957.64	1,567.80	10,137.93	6,481.77
4	Other Income	149.89	103.31	206.55	309.54	1,859.18
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	2,263.49	2,060.95	1,774.35	10,447.47	8,340.95
6	Finance costs	817.23	1,192.77	1,206.44	4,084.13	4,765.80
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	1,446.26	868.18	567.91	6,363.34	3,575.15
8	Exceptional items	216.21	-	350.82	811.44	350.82
9	Profit / (Loss) from ordinary activities before tax (7 - 8)	1,230.05	868.18	217.09	5,551.90	3,224.33
10	Tax expense	(397.35)	215.69	71.34	1,541.85	602.75
11	Net Profit / (Loss) from ordinary activities after tax (9 - 10)	1,627.40	652.49	145.75	4,010.05	2,621.58
12	Extraordinary items (net of tax expense ` ____ Rs. Lakhs)	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 -12)	1,627.40	652.49	145.75	4,010.05	2,621.58
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) *	1,627.40	652.49	145.75	4,010.05	2,621.58
17	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/-
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	57,776.07	54,052.78
19 (i)	Earnings Per Share (Before Extraordinary items) (of Rs. 1/- each) (not annualised):					
(a)	Basic	0.64	0.26	0.06	1.58	1.03
(b)	Diluted	0.64	0.26	0.06	1.58	1.03
19 (ii)	Earnings Per Share (After Extraordinary items) (of Rs. 1/- each) (not annualised):					
(a)	Basic	0.64	0.26	0.06	1.58	1.03
(b)	Diluted	0.64	0.26	0.06	1.58	1.03



Chemistry of Success

Notes on Standalone Financial Results:-

1. The figures pertaining to previous periods/years have been regrouped, reclassified and restated, wherever necessary.
2. The above Standalone audited financial results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at its meeting held on 28th May, 2016. The report of Statutory Auditors contain no qualification.
3. The figures for the quarter ended 31st March, 2016 and 31 March, 2015 are the balancing figures, between the audited figures in respect of full financial year and the year to date figures of the nine months for the respective years which were not subjected to limited review by the Auditors (as recast/ regrouped).
4. The Board of Directors at their meeting held on 11th March 2016, had declared and paid Interim Equity dividend of Rs.0.30 per Equity Share of Re 1.00 each fully paid up for the Financial year 2015-16. The Board has decided that no further dividend be declared for Financial year 2015 -2016. The interim dividend declared and paid be considered as Final Dividend for the Financial year 2015-2016.
5. The Exceptional Item of Rs. 811.44 lacs being investment in Meghmani Europe BVBA, Wholly Owned Subsidiary of the Company has been written off during the financial year 2015-2016.



Chemistry of Success

Meghmani Organics Limited

Standalone Segment wise Revenue Results and Capital employed

Rs. In Lacs

Particulars	Standalone				
	3 months ended 31/03/2016	3 months ended 31/12/2015	3 months ended 31/03/2015	Year ended 31/03/2016	Year ended 31/03/2015
	Audited	Unaudited	Audited	Audited	Audited
1. SEGMENT REVENUE					
(a) Pigment	12,761.03	11,069.61	10,504.22	47,357.32	43,186.07
(b) Agrochemicals	12,569.61	8,898.03	9,608.24	45,805.48	45,590.94
(c) Others/Unallocated	832.63	1,568.43	811.20	4,909.81	6,041.39
Total	26,163.27	21,536.07	20,923.66	98,072.61	94,818.40
Less Inter-segment sales	-	-	-	-	-
Net sales Income from operations	26,163.27	21,536.07	20,923.66	98,072.61	94,818.40
2. SEGMENT PROFIT/(LOSS) BEFORE TAXES AND INTEREST					
(a) Pigment	2,094.42	1,473.19	654.59	5,794.15	2,552.78
(b) Agrochemicals	24.72	586.37	821.73	4,411.31	4,005.70
(c) Others/Unallocated	1.18	(95.54)	118.76	(25.02)	92.39
Total	2,120.32	1,964.02	1,595.08	10,180.44	6,650.87
Less - (i) Finance Cost	817.23	1,192.77	1,206.44	4,084.13	4,765.80
(ii) Other Un-allocable expenditure net of Un-allocable					
Income	73.04	(96.93)	171.55	544.41	(1,339.26)
Total Profit before tax	1,230.05	868.18	217.09	5,551.90	3,224.33
3. Capital Employed (Segment assets - Segment Liabilities)					
(a) Pigment	30,784.96	28,887.09	28,055.43	30,784.96	28,055.43
(b) Agrochemicals	30,243.93	31,953.45	29,008.22	30,243.93	29,008.22
(c) Others/Unallocated	(709.68)	(1,245.47)	(467.73)	(709.68)	(467.73)
Total	60,319.21	59,595.07	56,595.92	60,319.21	56,595.92

Notes :-

1 Others business segment includes – Merchant Trading

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

3. The figures for the quarter ended 31st March, 2016 and 31 March, 2015 are the balancing figures, between the audited figures in respect of full financial year and the year to date figures of the nine months for the respective years which were not subjected to limited review by the Auditors (as recast/ regrouped).

For and on behalf of Board of Directors

Date - 28.05.2016
Place - Ahmedabad

Ashish Soparkar
Managing Director
DIN - 00027480