# 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


06/02/2017

To

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

Dear Sir/s

Sub:- **Unaudited Financial Results with Limited Review Report for the Third Quarter ended on December 31, 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 Third Quarter ended on **31st December, 2016** reviewed by Audit Committee and approved by Board of Directors at their meeting held today i.e. on **6th February, 2017** 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 Third Quarter ended on **31st December, 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 31st December,2016**

(Rs. in Lakhs)

| Sr. No. | Particulars | Consolidated | | | | |
|---|---|---|---|---|---|---|
| | | 3 months ended 31/12/2016 | Preceding 3 months ended 30/09/2016 | Corresponding 3 months ended in the previous year 31/12/2015 | 9 months ended 31/12/2016 | 9 months ended 31/12/2015 |
| | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited |
| 1 | Income from Operations | | | | | |
| | (a) Gross Sales / Income from Operations | 34,600.42 | 40,909.01 | 34,359.69 | 114,188.31 | 106,484.59 |
| | (b) Other Operating Income | 564.41 | 590.18 | 352.75 | 1,743.88 | 1,451.44 |
| | Total Income from operations | **35,164.83** | **41,499.19** | **34,712.44** | **115,932.19** | **107,936.03** |
| 2 | Expenditure | | | | | |
| | (a) Cost of materials consumed | 17,302.75 | 17,857.52 | 16,058.16 | 51,536.84 | 53,032.41 |
| | (b) Purchases of stock-in-trade | 498.07 | 1,981.19 | 1,533.70 | 2,993.16 | 3,889.15 |
| | (c) Changes in inventories of finished goods, work-in-Progress and Stock in Trade | (569.94) | 2,837.70 | (1,437.69) | 5,551.85 | (3,737.18) |
| | (d) Employee benefits expense | 1,574.72 | 1,752.99 | 1,510.24 | 4,893.59 | 4,381.62 |
| | (e) Depreciation and amortisation expense | 1,898.72 | 2,394.57 | 1,926.02 | 6,829.22 | 5,771.35 |
| | (f) Excise Duty Expenses | 3,073.16 | 2,698.65 | 2,680.99 | 8,988.83 | 8,951.99 |
| | (g) Other expenses(Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately) | 7,224.84 | 6,422.61 | 6,830.68 | 20,468.51 | 22,448.34 |
| | Total Expenditure | **31,002.32** | **35,945.23** | **29,102.10** | **101,262.00** | **94,737.68** |
| 3 | Profit / (Loss) from operations before other income, prior period adjustment,finance costs and exceptional items (1) - (2) | **4,162.51** | **5,553.96** | **5,610.34** | **14,670.19** | **13,198.35** |
| 4 | Other Income | 739.91 | 139.94 | 151.90 | 1,378.19 | 2,135.88 |
| 5 | Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4) | **4,902.42** | **5,693.90** | **5,762.24** | **16,048.38** | **15,334.23** |
| 6 | Finance costs | 1,275.82 | 1,329.11 | 1,421.19 | 4,043.62 | 5,078.47 |
| 7 | Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6) | **3,626.60** | **4,364.79** | **4,341.05** | **12,004.76** | **10,255.76** |
| 8 | Exceptional items | - | 237.64 | - | 237.64 | - |
| 9 | Profit / (Loss) from ordinary activities before tax (7 - 8) | **3,626.60** | **4,127.15** | **4,341.05** | **11,767.12** | **10,255.76** |
| 10 | Tax expense | 915.23 | 875.64 | 504.86 | 3,009.90 | 2,684.82 |
| 11 | Net Profit / (Loss) from ordinary activities after tax (9 - 10) | **2,711.37** | **3,251.51** | **3,836.19** | **8,757.22** | **7,570.94** |
| 12 | Extraordinary items (net of tax expense ` ____Rs. Lakhs) | - | - | - | - | - |
| 13 | Net Profit / (Loss) for the period (11 -12) | **2,711.37** | **3,251.51** | **3,836.19** | **8,757.22** | **7,570.94** |
| 14 | Share of profit / (loss) of associates* | - | - | - | | - |
| 15 | Minority interest * | 715.13 | 734.38 | 1,062.86 | 2,359.25 | 1,790.67 |
| 16 | Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 - 14 - 15) * | **1,996.24** | **2,517.13** | **2,773.33** | **6,397.97** | **5,780.27** |
| 17 | Other Comprehensive Income (net of tax) | (0.74) | 3.11 | - | 2.37 | - |
| 18 | Total Comprehensive Income (net of tax) (17 +18 ) | **1,995.50** | **2,520.24** | **2,773.33** | **6,400.34** | **5,780.27** |
| 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 | 0.78 | 0.99 | 1.09 | 2.52 | 2.27 |
| (ii) | Diluted | 0.78 | 0.99 | 1.09 | 2.52 | 2.27 |

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**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 6th February, 2017.

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 and segment information for the Quarter and Nine Months ended 31 December, 2015 are also Ind AS compliant . 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. Other Income for the Quarter 31.12.2016 includes the Net Exchange Rate difference of Rs. 699.31 Lakhs.

5. The statement does not include Ind AS compliant result for the previous year ended 31st March, 2016 as the same is not mandatory as per SEBI's circular dated 05th July, 2016.

6. 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 and Nine Month ended on 31st December, 2016. The report does not contain anything which would have an impact on the result for the Quarter and Nine Month ended on 31st December, 2016.

7. 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%

The Financial results of subsidiary viz., P T Meghmani Indonesia and Meghmani Europe BVBA have not been received for the Quarter ended on 31.12.2016.

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

9. The Exceptional item during the quarter ending on 30.09. 2016 and Nine Months ending on 31.12.2016, 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.

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

11. 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 December 2015 | Nine Months ended on 31st December 2015 |
|---|---|---|---|
| | | Un-Audited | Un-Audited |
| 1 | **Net Profit (Profit after Tax and Minority Interest) as per Indian GAAP** | **2,320.52** | **5,919.97** |
| 2 | Revenue Deferral on account of goods in transit (net of related cost) | 541.12 | (545.79) |
| 3 | Impact of Measuring investments at fair Value through profit and loss | (16.92) | (16.92) |
| 4 | Impact of deferral of processing fees to account loans at amortised cost | 69.00 | 62.74 |
| 5 | Effect of Deferred Tax on Ind AS adjustment | (157.71) | 273.99 |
| 6 | Others | 17.32 | 86.28 |
| **7** | **Net Profit after Tax** | **2,773.33** | **5,780.27** |
| 8 | Other Comprehensive Income/(Expenses) (Net of Tax) | - | - |
| **9** | **Total Comprehensive Income (net of tax) as per IND AS** | **2,773.33** | **5,780.27** |

**For and on behalf of Board of Directors**

**Date - 06.02.2017**
**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 31/12/2016 | Preceding 3 months ended 30/09/2016 | Corresponding 3 months ended in the previous year 31/12/2015 | 9 months ended 31/12/2016 | 9 months ended 31/12/2015 |
| **1. SEGMENT REVENUE** | | | | | |
| (a) Pigment | 12,507.67 | 13,618.94 | 12,543.25 | 39,813.73 | 36,480.44 |
| (b) Agrochemicals | 10,827.02 | 15,563.83 | 10,492.00 | 41,206.93 | 36,844.55 |
| (c) Basic Chemicals | 11,037.48 | 11,276.73 | 11,369.45 | 33,047.39 | 32,798.86 |
| (d) Others/Unallocated | 2,337.97 | 1,950.45 | 2,954.93 | 6,441.65 | 8,708.82 |
| **Total** | **36,710.14** | **42,409.95** | **37,359.63** | **120,509.70** | **114,832.67** |
| **Less Inter-segment sales** | 1,545.31 | 910.76 | 2,647.19 | 4,577.51 | 6,896.64 |
| **Net sales Income from operations** | **35,164.83** | **41,499.19** | **34,712.44** | **115,932.19** | **107,936.03** |
| **2. SEGMENT RESULTS** | | | | | |
| (a) Pigment | 1,796.38 | 1,076.60 | 2,232.34 | 4,964.54 | 4,282.81 |
| (b) Agrochemicals | 370.44 | 1,796.79 | 1,031.73 | 2,678.05 | 4,274.62 |
| (c) Basic Chemicals | 2,154.90 | 2,097.44 | 2,774.27 | 7,039.17 | 6,731.19 |
| (d) Others/Unallocated | 91.75 | 36.48 | (109.88) | 246.67 | (90.74) |
| Total | **4,413.47** | **5,007.31** | **5,928.46** | **14,928.43** | **15,197.88** |
| Less - (i) Finance Cost | 1,275.82 | 1,329.11 | 1,421.19 | 4,043.62 | 5,078.47 |
| (ii) Other Un-allocable expenditure net of Un-allocable Income | (8.43) | (30.67) | (101.17) | (69.94) | (139.55) |
| (iii) Elimination | (480.52) | (418.28) | 267.39 | (812.37) | 3.20 |
| **Total Profit before tax** | **3,626.60** | **4,127.15** | **4,341.05** | **11,767.12** | **10,255.76** |
| **3. SEGMENT ASSETS** | | | | | |
| (a) Pigment | 58,677.36 | 55,611.84 | 58,426.22 | 58,677.36 | 58,426.22 |
| (b) Agrochemicals | 59,346.28 | 59,521.26 | 63,458.82 | 59,346.28 | 63,458.82 |
| (c) Basic Chemicals | 51,946.91 | 53,267.85 | 53,052.65 | 51,946.91 | 53,052.65 |
| (d) Others/Unallocated | 5,138.40 | 6,061.06 | 8,910.15 | 5,138.40 | 8,910.15 |
| (e) Elimination | (15,991.62) | (16,624.96) | (19,039.12) | (15,991.62) | (19,039.12) |
| **TOTAL SEGMENT ASSETS** | **159,117.33** | **157,837.05** | **164,808.72** | **159,117.33** | **164,808.72** |
| **4. SEGMENT LIABILITIES** | | | | | |
| (a) Pigment | 25,417.30 | 23,406.21 | 29,562.12 | 25,417.30 | 29,562.12 |
| (b) Agrochemicals | 28,513.30 | 28,955.94 | 32,979.05 | 28,513.30 | 32,979.05 |
| (c) Basic Chemicals | 17,729.12 | 20,452.06 | 25,757.40 | 17,729.12 | 25,757.40 |
| (d) Others/Unallocated | 7,011.39 | 7,499.80 | 9,056.63 | 7,011.39 | 9,056.63 |
| (e) Elimination | 10,958.48 | 10,044.08 | 6,966.28 | 10,958.48 | 6,966.28 |
| **TOTAL SEGMENT LIABILITIES** | **89,629.59** | **90,358.09** | **104,321.48** | **89,629.59** | **104,321.48** |

For and on behalf of Board of Directors

Date - 06.02.2017
Place - Ahmedabad

Ashish Soparkar
Managing Director

**Meghmani Organics Limited**

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**Part - I**

**Statement of Unaudited Results for the Year Ended 31st December, 2016**

(Rs. in Lakhs)

| Sr. No. | Particulars | Standalone | | | | |
|---|---|---|---|---|---|---|
| | | 3 months ended 31/12/2016 | Preceding 3 months ended 30/09/2016 | Corresponding 3 months ended in the previous year 31/12/2015 | 9 months ended 31/12/2016 | 9 months ended 31/12/2015 |
| | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited |
| 1 | Income from Operations | | | | | |
| | (a) Gross Sales / Income from Operations | 23,937.96 | 29,301.16 | 23,843.67 | 82,143.28 | 75,267.34 |
| | (b) Other Operating Income | 559.75 | 587.12 | 350.15 | 1,733.12 | 1,446.42 |
| | Total Income from operations | **24,497.71** | **29,888.28** | **24,193.82** | **83,876.40** | **76,713.76** |
| 2 | Expenditure | | | | | |
| | (a) Cost of materials consumed | 13,544.98 | 14,111.74 | 12,324.92 | 40,889.33 | 40,640.35 |
| | (b) Purchases of stock-in-trade | 395.09 | 1,902.53 | 1,369.73 | 2,727.97 | 3,364.02 |
| | (c) Changes in inventories of finished goods, work-in-Progress and Stock in Trade | (678.50) | 2,020.64 | (1,344.08) | 5,276.50 | (3,822.10) |
| | (d) Employee benefits expense | 1,200.05 | 1,323.10 | 1,118.58 | 3,679.06 | 3,278.94 |
| | (e) Depreciation and amortisation expense | 973.75 | 953.99 | 911.65 | 2,889.85 | 2,717.75 |
| | (f) Other expenses - Power & Fuel | 2,164.35 | 1,754.04 | 2,315.59 | 5,946.90 | 7,229.91 |
| | (g) Excise Duty | 1,793.38 | 1,421.94 | 1,428.69 | 5,262.69 | 5,280.64 |
| | (h) Other expenses(Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately) | 3,612.09 | 3,250.21 | 3,816.10 | 10,330.82 | 12,618.77 |
| | Total Expenditure | **23,005.19** | **26,738.19** | **21,941.18** | **77,003.12** | **71,308.28** |
| 3 | Profit / (Loss) from operations before other income, prior period adjustment,finance costs and exceptional items (1) - (2) | **1,492.52** | **3,150.09** | **2,252.64** | **6,873.28** | **5,405.48** |
| 4 | Other Income | 739.26 | 14.49 | 383.02 | 1,188.58 | 2,069.95 |
| 5 | Profit / (Loss) from ordinary activities before Finance costs and exceptional items (3 + 4) | **2,231.78** | **3,164.58** | **2,635.66** | **8,061.86** | **7,475.43** |
| 6 | Finance costs | 902.13 | 894.14 | 1,247.94 | 2,811.98 | 3,318.75 |
| 7 | Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6) | **1,329.65** | **2,270.44** | **1,387.72** | **5,249.88** | **4,156.68** |
| 8 | Exceptional items | - | 237.64 | - | 237.64 | 595.23 |
| 9 | Profit / (Loss) from ordinary activities before tax (7 - 8) | **1,329.65** | **2,032.80** | **1,387.72** | **5,012.24** | **3,561.45** |
| 10 | Tax expense | 451.83 | 784.40 | 400.68 | 2,157.82 | 1,681.23 |
| 11 | Net Profit / (Loss) from ordinary activities after tax (9 - 10) | **877.82** | **1,248.40** | **987.04** | **2,854.42** | **1,880.22** |
| 12 | Extraordinary items (net of tax expense ` ____Rs. Lakhs) | - | - | - | - | - |
| 13 | Net Profit / (Loss) for the period (11 -12) | **877.82** | **1,248.40** | **987.04** | **2,854.42** | **1,880.22** |
| 14 | Other Comprehensive Income(net of tax) | 1.17 | 2.35 | - | 3.52 | - |
| 15 | Total Comprehensive Income(net of tax) | **878.99** | **1,250.75** | **987.04** | **2,857.94** | **1,880.22** |
| 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 | 0.35 | 0.49 | 0.39 | 1.12 | 0.74 |
| (ii) | Diluted | 0.35 | 0.49 | 0.39 | 1.12 | 0.74 |

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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 6th February, 2017.

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 and segment information for the Quarter and Nine Months ended 31 December, 2015 are also Ind AS compliant. The management has exercised necessay due diligence to ensure that the financial results provide True and Fair view of its affairs.

4. Other Income for the Quarter 31.12.2016 includes the Net Exchange Rate difference of Rs. 727.50 Lakhs.

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

6. 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 and Nine Month ended on 31st December, 2016. The report does not contain anything which would have an impact on the result for the Quarter and Nine Month ended on 31st December, 2016.

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

8. The Exceptional item during the quarter ending on 30.09. 2016 and Nine Months ending on 31.12.2016, 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 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 December 2015 | Nine Months ended on 31st December 2015 |
|---|---|---|---|
| 1 | **Net Profit (Profit after Tax) as per Indian GAAP** | **652.49** | **2,382.65** |
| 2 | Revenue deferral on account of goods in transit (net of related cost) | 589.72 | (693.55) |
| 3 | Impact of deferral of processing fees to account loans at amortised cost | (55.18) | (51.85) |
| 4 | Effect of Deferred Tax on Ind AS adjustment | (184.99) | 257.97 |
| 5 | Others | (15.00) | (15.00) |
| **6** | **Net Profit after Tax** | **987.04** | **1,880.22** |
| 7 | Other Comprehensive Income/(Expenses) (Net of Tax) | - | - |
| **8** | **Total Comprehensive Income (net of tax) as per IND AS** | **987.04** | **1,880.22** |

**For and on behalf of Board of Directors**

**Date - 06.02.2017**
**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 31/12/2016 | Preceding 3 months ended 30/09/2016 | Corresponding 3 months ended in the previous year 31/12/2015 | 9 months ended 31/12/2016 | 9 months ended 31/12/2015 |
| **1. SEGMENT REVENUE** | | | | | |
| (a) Pigment | 12,507.67 | 13,618.94 | 12,543.25 | 39,813.73 | 36,480.45 |
| (b) Agrochemicals | 10,827.02 | 15,563.83 | 10,492.00 | 41,206.93 | 36,844.55 |
| (c) Others/Unallocated | 1,163.02 | 705.51 | 1,158.57 | 2,855.74 | 3,388.76 |
| **Total** | **24,497.71** | **29,888.28** | **24,193.82** | **83,876.40** | **76,713.76** |
| **Less Inter-segment sales** | - | - | - | - | - |
| **Net sales Income from operations** | **24,497.71** | **29,888.28** | **24,193.82** | **83,876.40** | **76,713.76** |
| **2. SEGMENT RESULTS** | | | | | |
| (a) Pigment | 1,796.38 | 1,076.60 | 1,694.48 | 4,964.54 | 3,183.44 |
| (b) Agrochemicals | 370.44 | 1,796.79 | 1,031.72 | 2,678.05 | 4,274.62 |
| (c) Others/Unallocated | 62.69 | 28.32 | (187.48) | 128.66 | (106.50) |
| Total | **2,229.51** | **2,901.71** | **2,538.72** | **7,771.25** | **7,351.56** |
| Less - (i) Finance Cost | 902.13 | 894.14 | 1,247.94 | 2,811.98 | 3,318.75 |
| (ii) Other Un-allocable expenditure net of Un-allocable Income | (2.27) | (25.23) | (96.94) | (52.97) | 471.36 |
| **Total Profit before tax** | **1,329.65** | **2,032.80** | **1,387.72** | **5,012.24** | **3,561.45** |
| **3. SEGMENT ASSETS** | | | | | |
| (a) Pigment | 58,677.36 | 55,611.84 | 58,426.22 | 58,677.36 | 58,426.22 |
| (b) Agrochemicals | 59,346.28 | 59,521.26 | 63,458.82 | 59,346.28 | 63,458.82 |
| (c) Others/Unallocated | 2,024.68 | 2,761.14 | 4,121.80 | 2,024.68 | 4,121.80 |
| **Total Segment Assets** | **120,048.32** | **117,894.24** | **126,006.84** | **120,048.32** | **126,006.84** |
| **4. SEGMENT LIABILITIES** | | | | | |
| (a) Pigment | 25,417.30 | 23,406.21 | 29,562.12 | 25,417.30 | 29,562.12 |
| (b) Agrochemicals | 28,513.30 | 28,955.94 | 32,979.05 | 28,513.30 | 32,979.05 |
| (c) Others/Unallocated | 4,100.19 | 4,393.55 | 5,139.81 | 4,100.19 | 5,139.81 |
| **Total Segment Liabilities** | **58,030.79** | **56,755.70** | **67,680.98** | **58,030.79** | **67,680.98** |

**For and on behalf of Board of Directors**

**Date - 06.02.2017**
**Place - Ahmedabad**

**Ashish Soparkar**
**Managing Director**

Annexure V

## Limited Review Report - Consolidated Unaudited Financial Results

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

**Meghmani Organics Limited** for the quarter ended **31st December, 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 6th February, 2017. 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 We have reviewed the accompanying statement of consolidated unaudited financial results of 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 ended December 31, 2015 which has been solely prepared based on the information compiled by the management

**FOR, KHANDWALA & KHANDWALA**
**CHARTERE ACCOUNTANTS**
**FRN 107647W**

M/S KHANDWALA & KHANDWALA * AHMEDABAD * CHARTERED ACCOUNTANTS

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

**PLACE: - AHMEDABAD**
**DATE : - 06th FEBRUARY, 2017**

## Annexure V

**Limited Review Report – Stand Alone unaudited financial results**

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

We have reviewed the accompanying statement of Standalone unaudited financial results of **Meghmani Organics Limited** for the quarter ended **31st December, 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 6th February, 2017. 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 ended December 31, 2015 which has been solely prepared based on the information compiled by the management.

**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 : - 06th FEBRUARY, 2017**