MEGHMANI
ORGANICS LIMITED

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26/05/2018

National Stock Exchange of India Limited "Exchange Plaza", Bandra-Kurla Complex, Bandra (East) Mumbai 400 051 **SCRIP CODE: MEGH.NS**	**BSE 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, 2018**

We wish to inform you that at the meeting of the Board of Directors of the Company ("Board") held today i.e. on Saturday, 26th May, 2018, the Board has considered and approved the Audited Financial Results (Standalone and Consolidated) of the Company for the Quarter/Year ended 31st March, 2018. 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 2.45PM.

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, 2018 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, 2018.

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 2017-18, 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.**

Meghmani Organics Limited CIN No. L24110GJ1995PLC024052

Chemistry of Success

Statement of Audited Consolidated Financial Results for the Quarter and Year ended March 31, 2018

(Rs. in Lakhs, except as stated otherwise)

Sr. No.	Particulars	Quarter ended			Year ended	
		March 31, 2018 (refer note 2)	December 31, 2017	March 31, 2017 (refer note 2 and 6)	March 31, 2018	March 31, 2017 (refer note 6)
		Audited	Unaudited	Audited	Audited	Audited
I	Revenue from operations (refer note 7)	47,101.68	45,043.35	38,360.61	1,84,317.01	1,54,292.80
II	Other income	1,374.86	153.32	(136.46)	3,032.67	1,241.73
III	Total income (I+II)	**48,476.54**	**45,196.67**	**38,224.15**	**1,87,349.68**	**1,55,534.53**
IV	**EXPENSES**					
	(a) Cost of materials consumed	22,675.32	19,014.31	18,472.87	88,524.48	70,009.71
	(b) Purchases of stock-in-trade	702.24	1,312.54	(64.07)	3,114.92	2,929.09
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,999.97)	2,711.36	905.82	(607.87)	6,457.67
	(d) Excise duty on sales	-	-	3,345.16	3,984.61	12,333.99
	(e) Employee benefits expense	4,070.82	2,086.28	1,585.77	9,980.94	6,479.36
	(f) Finance costs	917.94	990.74	1,045.21	3,987.14	5,088.83
	(g) Depreciation and amortisation expense	2,376.02	2,442.80	2,243.15	9,477.26	9,072.37
	(h) Other expenses	9,658.17	8,198.33	6,737.75	36,204.21	27,206.26
	Total expenses (IV)	**38,400.54**	**36,756.36**	**34,271.66**	**1,54,665.69**	**1,39,577.28**
V	Profit before exceptional items and tax (III - IV)	**10,076.00**	**8,440.31**	**3,952.49**	**32,683.99**	**15,957.25**
VI	Exceptional items (refer note 5)	112.52	-	143.42	112.52	381.06
VII	Profit before tax (V - VI)	**9,963.48**	**8,440.31**	**3,809.07**	**32,571.47**	**15,576.19**
VIII	Tax expense					
	(1) Current tax	966.19	2,258.40	1,411.00	7,336.14	4,027.69
	(2) Net deferred tax expense / (benefit)	1,307.26	(79.19)	(465.66)	1,442.62	(72.45)
IX	Profit for the period from continuing operations (VII-VIII)	**7,690.03**	**6,261.10**	**2,863.73**	**23,792.71**	**11,620.95**
X	Profit for the period (X)	**7,690.03**	**6,261.10**	**2,863.73**	**23,792.71**	**11,620.95**
XI	Other Comprehensive Income					
	A (i) Items that will not be reclassified to profit or loss	62.10	(12.92)	(53.98)	23.35	(51.67)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(21.57)	4.47	18.68	(8.16)	17.88
	B (i) Items that will be reclassified to profit or loss	5.74	(8.49)	-	3.36	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	(1.99)	2.93	-	(1.17)	-
XII	Total Comprehensive Income for the period (X + XI) (comprising Profit / Loss and Other Comprehensive Income for the period)	**7,734.31**	**6,247.09**	**2,828.43**	**23,810.09**	**11,587.16**
	Profit attributable to:					
	Owners of the Company	5,018.03	4,349.90	2,372.42	17,132.18	8,770.39
	Non-controlling interests	2,672.00	1,911.20	491.31	6,660.53	2,850.56
	Other Comprehensive Income attributable to:					
	Owners of the Company	37.53	(12.50)	(30.11)	15.17	(27.74)
	Non-controlling interests	6.75	(1.51)	(5.19)	2.21	(6.05)
	Total Comprehensive Income attributable to:					
	Owners of the Company	5,055.56	4,337.40	2,342.31	17,147.35	8,742.65
	Non-controlling interests	2,678.75	1,909.69	486.12	6,662.74	2,844.51
XIII	Paid up equity share capital (face value of Rs. 1 each)	2,543.14	2,543.14	2,543.14	2,543.14	2,543.14
XIV	Other equity excluding revaluation reserves				84,510.52	69,302.30
XV	Earnings per share (of Rs.1 each) after exceptional item (not annualised for Quarters)					
	Basic (in rupees)	1.97	1.71	0.93	6.74	3.45
	Diluted (in rupees)	1.97	1.71	0.93	6.74	3.45

See accompanying notes to the consolidated financial statements

SRBC & CO LLP * CHARTERED ACCOUNTANTS *

Meghmani Organics Limited

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Segment Revenue, Results, Segment Assets and Segment Liabilities (Consolidated)

(Rs. in Lakhs, except as stated otherwise)

Particulars	Quarter ended			Year ended	
	March 31, 2018 (refer note 2)	December 31, 2017	March 31, 2017 (refer note 2 and 6)	March 31, 2018	March 31, 2017 (refer note 6)
	Audited	Unaudited	Audited	Audited	Audited
1. SEGMENT REVENUE					
(a) Pigment	14,626.39	15,248.93	15,942.45	59,545.79	55,756.18
(b) Agrochemicals	13,425.19	15,477.05	11,082.45	65,690.01	52,289.38
(c) Basic Chemicals	19,935.66	15,165.81	11,365.04	61,489.27	44,412.43
(d) Others/Unallocated	1,606.94	1,517.13	1,857.64	6,329.83	8,299.29
Total	**49,594.18**	**47,408.92**	**40,247.58**	**1,93,054.90**	**1,60,757.28**
Less Inter-segment sales	2,492.50	2,365.57	1,886.97	8,737.89	6,464.48
Net sales Income from operations	**47,101.68**	**45,043.35**	**38,360.61**	**1,84,317.01**	**1,54,292.80**
2. SEGMENT RESULTS					
(a) Pigment	2,267.13	1,463.50	2,070.50	7,554.56	7,035.04
(b) Agrochemicals	663.25	2,072.78	477.85	8,492.97	3,155.90
(c) Basic Chemicals	8,087.01	5,568.88	1,885.90	20,383.30	8,925.07
(d) Others/Unallocated	245.01	238.67	397.15	426.98	643.82
Total	**11,262.40**	**9,343.83**	**4,831.40**	**36,857.81**	**19,759.83**
Less - (i) Finance Cost	917.94	990.74	1,045.21	3,987.14	5,088.83
(ii) Other Un-allocable income, net of expenses	508.16	(153.82)	141.49	532.76	71.55
(iii) Elimination	(127.18)	66.60	(164.37)	(233.56)	(976.74)
Total Profit before tax	**9,963.48**	**8,440.31**	**3,809.07**	**32,571.47**	**15,576.19**
3. SEGMENT ASSETS					
(a) Pigment	61,435.64	60,837.18	62,009.44	61,435.64	62,009.44
(b) Agrochemicals	51,452.30	57,988.14	54,385.67	51,452.30	54,385.67
(c) Basic Chemicals	66,282.70	59,729.74	52,122.06	66,282.70	52,122.06
(d) Others/Unallocated	39,301.15	39,053.57	5,662.85	39,301.15	5,662.85
(e) Elimination	(36,630.49)	(37,939.98)	(15,650.83)	(36,630.49)	(15,650.83)
TOTAL SEGMENT ASSETS	**1,81,841.30**	**1,79,668.65**	**1,58,529.19**	**1,81,841.30**	**1,58,529.19**
4. SEGMENT LIABILITIES					
(a) Pigment	26,394.29	28,176.96	25,834.56	26,394.29	25,834.56
(b) Agrochemicals	24,986.12	30,658.25	25,660.84	24,986.12	25,660.84
(c) Basic Chemicals	15,004.72	14,490.54	16,574.13	15,004.72	16,574.13
(d) Others/Unallocated	19,376.78	19,187.91	7,009.13	19,376.78	7,009.13
(e) Elimination	(13,111.02)	(14,292.65)	(3,868.92)	(13,111.02)	(3,868.92)
TOTAL SEGMENT LIABILITIES	**72,650.89**	**78,221.01**	**71,209.74**	**72,650.89**	**71,209.74**

See accompanying notes to the consolidated financial statements

Notes :-

1 Others- segment includes Merchant Trading

For and on behalf of Board of Directors of
Meghmani Organics Limited

Date - 26.05.2018
Place - Ahmedabad

Ashish Soparkar
Managing Director

SRBC & CO LLP * CHARTERED ACCOUNTANTS *

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Notes to consolidated financial results:

1 The above statement of audited consolidated financial results for the quarter and year ended March 31, 2018 ('the Statement') of Meghmani Organics Limited ('the Company') is reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on May 26, 2018.

2 The above results have been prepared on the basis of audited consolidated financial statements of the Company for the year ended March 31, 2018 and the consolidated interim financial results for the quarter and nine months ended December 31, 2017, which are prepared in accordance with Ind AS notified under Companies (Indian Accounting Standards) Rules, 2015. The figures of the last quarter are the balancing figures between audited figures for the full financial year and unaudited year to date figures up to the third quarter of the respective financial year.

3 The Statement includes results of the following subsidiaries:
1. Meghmani Finechem Limited
2. Meghmani USA INC
3. P T Meghmani Indonesia
4. Meghmani Overseas FZE
5. Meghmani Agrochemicals Private Limited

4 As per Ind AS 108 "Operating Segment" Company has reporting segment information under three segments: 1) Pigments 2) Agro-chemicals and 3) Basic chemicals.

5 The exceptional item for quarter and year ended March 31, 2018 of Rs.112.52 Lakhs and quarter and year ended March 31, 2017 of Rs. 143.42 Lakhs and Rs.381.06 Lakhs respectively pertains to loss 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.

Against the outstanding insurance claim receivable of Rs. 2942.04 lakhs, the Company has received Rs. 2783.02 Lakhs and charged the differential amount of Rs.112.52 Lakhs to Profit and Loss Account which is disclosed as an exceptional item .

6 The figures for comparative quarter and year ended March 31, 2017 have been audited by a firm of Chartered Accountants other than S R B C & Co. LLP. Accordingly previous quarter / year figures have been regrouped/ reclassified, where necessary, to conform to current period's classification.

7 According to the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the revenue from operations for the quarter and year ended March 31, 2017 are inclusive of excise duty. Goods and Service Tax ("GST") has been implemented with effect from July 1, 2017 which replaces excise duty and other taxes. As per Ind AS 18, the revenue for the quarter and year ended March 31, 2018 are reported net of GST and accordingly, is not comparable to that extent with other published periods.

8 The Board of Directors have recommended a dividend of Rs. 0.40 per share of Rs. 1 each (i.e. 40%) for the year ended March 31, 2018, subject to the approval of shareholders in ensuing Annual General Meeting.

For and on behalf of Board of Directors of
Meghmani Organics Limited

Ashish Soparkar
Managing Director

Date: May 26, 2018
Place: Ahmedabad

S R B C & CO LLP * CHARTERED ACCOUNTANTS *

Statement of Assets and Liabilities (Consolidated)

(Rs. in Lakhs, except as stated otherwise)

Sr. No.	Particualars	As at March 31, 2018	As at March 31, 2017 (refer note 6)
		Audited	Audited
(A)	**ASSETS**		
	Non-Current Assets		
	(a) Property, Plant and Equipment	77,933.48	76,885.05
	(b) Capital work-in-progress	7,469.51	965.85
	(c) Other Intangible assets	1,555.40	928.62
	(d) Intangible assets under development	2,871.85	944.68
	(e) Financial Assets		
	(i) Investments	57.41	58.53
	(ii) Others	1,078.06	1,034.85
	(f) Deferred Tax Assets (net)	751.78	522.23
	(g) Non Current Tax Assets (Net)	1,051.77	1,835.04
	(h) Other Non-Current Assets	5,155.36	1,322.77
	Total Non-Current Assets	**97,924.62**	**84,497.62**
	Current Assets		
	(a) Inventories	26,773.92	24,168.07
	(b) Financial Assets		
	(i) Investments	7,141.81	2,852.70
	(ii) Trade Receivables	37,450.16	33,091.02
	(iii) Cash and cash equivalents	425.50	206.10
	(iv) Bank balances other than (iii) above	566.72	813.37
	(v) Loans	37.82	28.49
	(vi) Others	3,251.04	5,767.72
	(c) Other Current Assets	8,269.71	7,104.10
	Total Current Assets	**83,916.68**	**74,031.57**
	Total Assets	**1,81,841.30**	**1,58,529.19**
(B)	**EQUITY AND LIABILITIES**		
	Equity		
	(a) Equity Share capital	2,543.14	2,543.14
	(b) Other Equity - Reserve	84,510.52	69,302.30
	Equity attributable to Equity holders of the Parent	**87,053.66**	**71,845.44**
	(c) Non-controlling interests	22,136.75	15,474.01
	Total Equity	**1,09,190.41**	**87,319.45**
	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	21,831.23	12,170.99
	(ii) Other Financial Liabilities	-	15.55
	(b) Provisions	523.37	438.81
	(c) Deferred Tax Liabilities (Net)	5,055.14	3,373.65
	Total Non- Current Liabilities	**27,409.74**	**15,999.00**
	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	8,141.79	24,961.21
	(ii) Trade Payables	19,506.15	16,304.31
	(iii) Other Financial Liabilities	15,136.15	11,963.51
	(b) Other Current Liabilities	1,037.24	1,386.00
	(c) Provisions	9.01	11.09
	(d) Current Tax Liabilities (Net)	1,410.81	584.62
	Total Current Liabilities	**45,241.15**	**55,210.74**
	Total Equity and Liabilities	**1,81,841.30**	**1,58,529.19**

See accompanying notes to the consolidated financial statements

For and on behalf of Board of Directors of
Meghmani Organics Limited

Date - 26.05.2018
Place - Ahmedabad

Ashish Soparkar
Managing Director

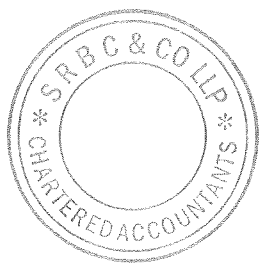
S.R.B.C. & CO. LLP * CHARTERED ACCOUNTANTS *

Statement of Audited Standalone Financial Results for the Quarter and Year ended March 31, 2018

(Rs. in Lakhs, except as stated otherwise)

Sr. No.	Particulars	Quarter ended			Year ended	
		March 31, 2018 (refer note 2)	December 31, 2017	March 31, 2017 (refer note 2 and 6)	March 31, 2018	March 31, 2017 (refer note 6)
		Audited	Unaudited	Audited	Audited	Audited
I	Revenue from operations (refer note 7)	28,020.01	30,730.56	27,870.17	1,26,047.29	1,11,746.57
II	Other income	1,270.52	69.54	(92.23)	2,610.59	1,096.35
III	Total income (I+II)	**29,290.53**	**30,800.10**	**27,777.94**	**1,28,657.88**	**1,12,842.92**
IV	**EXPENSES**					
	(a) Cost of materials consumed	16,991.43	14,140.43	14,206.83	68,750.86	55,096.16
	(b) Purchases of stock-in-trade	928.90	651.50	324.59	2,714.02	3,052.56
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(2,201.63)	3,072.28	721.86	(789.62)	5,998.36
	(d) Excise duty on sales	-	-	1,864.79	2,247.10	7,127.48
	(e) Employee benefits expense	1,974.95	1,553.50	1,165.57	6,160.88	4,844.63
	(f) Finance costs	734.77	804.52	829.68	3,087.17	3,641.66
	(g) Depreciation and amortisation expense	1,099.38	1,125.40	957.13	4,261.95	3,846.98
	(h) Other expenses	8,001.86	6,569.23	6,029.23	29,844.88	22,306.95
	Total expenses (IV)	**27,529.66**	**27,916.86**	**26,099.68**	**1,16,277.24**	**1,05,914.78**
V	Profit before exceptional items and tax (III - IV)	**1,760.87**	**2,883.24**	**1,678.26**	**12,380.64**	**6,928.14**
VI	Exceptional items (refer note 5)	112.52	-	143.42	235.82	381.06
VII	Profit before tax (V - VI)	**1,648.35**	**2,883.24**	**1,534.84**	**12,144.82**	**6,547.08**
VIII	Tax expense					
	(1) Current tax	126.80	615.00	257.08	3,101.80	2,300.76
	(2) Net deferred tax expense / (benefit)	336.24	554.76	(18.88)	1,349.86	95.26
IX	Profit for the period from continuing operations (VII-VIII)	**1,185.31**	**1,713.48**	**1,296.64**	**7,693.16**	**4,151.06**
X	Profit for the period (X)	**1,185.31**	**1,713.48**	**1,296.64**	**7,693.16**	**4,151.06**
XI	Other Comprehensive Income					
	A (i) Items that will not be reclassified to profit or loss	37.94	(7.51)	(35.43)	15.40	(30.05)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(13.18)	2.60	12.26	(5.38)	10.40
	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)	**1,210.07**	**1,708.57**	**1,273.47**	**7,703.18**	**4,131.41**
XIII	Paid up equity share capital (face value of Rs. 1 each)	2,543.14	2,543.14	2,543.14	2,543.14	2,543.14
XIV	Other equity excluding revaluation reserves				67,226.69	60,747.86
XV	Earnings per share (of Rs.1 each) after exceptional item (not annualised for Quarters)					
	Basic (in rupees)	0.47	0.67	0.51	3.03	1.63
	Diluted (in rupees)	0.47	0.67	0.51	3.03	1.63

See accompanying notes to the standalone financial statements



Meghmani Organics Limited

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Segment revenue, results, Segment assets and segment liabilities (Standalone)

(Rs. in Lakhs, except as stated otherwise)

Particulars	Quarter ended			Year ended	
	March 31, 2018 (refer note 2)	December 31, 2017	March 31, 2017 (refer note 2 and 6)	March 31, 2018	March 31, 2017 (refer note 6)
	Audited	Unaudited	Audited	Audited	Audited
1. SEGMENT REVENUE					
(a) Pigment	14,626.39	15,248.93	15,942.45	59,545.79	55,756.18
(b) Agrochemicals	13,425.19	15,477.05	11,082.45	65,690.01	52,289.38
(c) Others/Unallocated	(31.57)	4.58	845.27	811.49	3,701.01
Total	**28,020.01**	**30,730.56**	**27,870.17**	**1,26,047.29**	**1,11,746.57**
Less Inter-segment sales	-	-	-	-	-
Net sales Income from operations	**28,020.01**	**30,730.56**	**27,870.17**	**1,26,047.29**	**1,11,746.57**
2. SEGMENT RESULTS					
(a) Pigment	2,267.13	1,463.50	2,070.50	7,554.56	7,035.04
(b) Agrochemicals	663.25	2,072.78	477.85	8,492.97	3,155.90
(c) Others/Unallocated	(28.43)	5.26	(34.81)	(128.92)	93.85
Total	**2,901.95**	**3,541.54**	**2,513.54**	**15,918.61**	**10,284.79**
Less - (i) Finance Cost	734.77	804.52	829.68	3,087.17	3,641.66
(ii) Other Un-allocable income, net of expenses	518.83	(146.22)	149.02	686.62	96.05
Total Profit before tax	**1,648.35**	**2,883.24**	**1,534.84**	**12,144.82**	**6,547.08**
3. SEGMENT ASSETS					
(a) Pigment	61,435.64	60,837.18	62,009.44	61,435.64	62,009.44
(b) Agrochemicals	51,452.30	57,988.14	54,385.67	51,452.30	54,385.67
(c) Others/Unallocated	24,944.68	25,018.04	2,794.88	24,944.68	2,794.88
Total Segment Assets	**1,37,832.62**	**1,43,843.36**	**1,19,189.99**	**1,37,832.62**	**1,19,189.99**
4. SEGMENT LIABILITIES					
(a) Pigment	26,394.29	28,176.96	25,834.56	26,394.29	25,834.56
(b) Agrochemicals	24,986.12	30,658.25	25,660.84	24,986.12	25,660.84
(c) Others/Unallocated	16,682.38	16,448.38	4,403.59	16,682.38	4,403.59
Total Segment Liabilities	**68,062.79**	**75,283.59**	**55,898.99**	**68,062.79**	**55,898.99**

See accompanying notes to the standalone financial statements

Notes :-

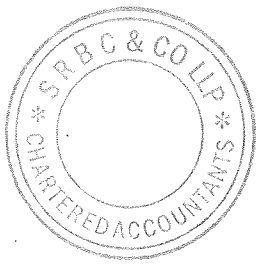
1 Others- segment includes Merchant Trading

For and on behalf of Board of Directors of
Meghmani Organics Limited



Date - 26.05.2018
Place - Ahmedabad

Ashish Soparkar
Managing Director



Chemistry of Success

Notes to standalone financial results:

1 The above statement of audited standalone financial results for the quarter and year ended March 31, 2018 ('the Statement') of Meghmani Organics Limited ('the Company') is reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on May 26, 2018.

2 The above results have been prepared on the basis of audited standalone financial statements of the company for the year ended March 31, 2018 and the standalone interim financial results for the quarter and nine months ended December 31, 2017, which are prepared in accordance with Ind AS notified under Companies (Indian Accounting Standards) Rules, 2015. The figures of the last quarter are the balancing figures between audited figures for the full financial year and unaudited year to date figures up to the third quarter of the respective financial year.

3 As per Ind AS 108 "Operating Segment" Company has reporting segment information under two segments: 1) Pigments and 2) Agro-chemicals

4 The Board of Directors had approved sale of 16,900,835 shares (i.e. 23.88% stake) of Meghmani Finechem Limited ("MFL") to its wholly owned subsidiary Meghmani Agrochemicals Private Limited ("MACPL"). Further based on Share Purchase Agreement ("SPA") dated October 1, 2017 entered into by the Company with MACPL with regards to sale of shares of MFL, the Company has the Right of first offer to purchase the said shares at same value and right to revoke the transaction within 12 months. Considering the same, the funds received from MACPL have been considered as an Intercompany loan in accordance with Ind AS and there is no impact on profits for the period presented in these financial results of the Company.

Subsequent to the year end, MOL has further invested amount of Rs. 22,119.66 lakhs as Redeemable Preference Share Capital in MACPL. MACPL consequently acquired 24.97% stake in MFL which was held by International Financial Corporation.

5 (a) 'The exceptional item for quarter and year ended March 31, 2018 of Rs.112.52 Lakhs and quarter and year ended March 31, 2017 of Rs. 143.42 Lakhs and Rs.381.06 Lakhs respectively pertains to loss 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.

Against the outstanding insurance claim receivable of Rs. 2942.04 lakhs, the Company has received Rs. 2783.02 Lakhs and charged the differential amount of Rs.112.52 Lakhs to Profit and Loss Account which is disclosed as an exceptional item.

(b) The exceptional item for the year ended March 31, 2018 further includes impairment of investment in another subsidiary company amounting to Rs. 123.30 lakhs.

6 The figures for comparative quarter and year ended March 31, 2017 have been audited by a firm of Chartered Accountants other than S R B C & Co. LLP. Accordingly previous quarter / year figures have been regrouped/ reclassified, where necessary, to conform to current period's classification.

7 According to the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the revenue from operations for the quarter and year ended March 31, 2017 are inclusive of excise duty. Goods and Service Tax ("GST") has been implemented with effect from July 1, 2017 which replaces excise duty and other taxes. As per Ind AS 18, the revenue for the quarter and year ended March 31, 2018 are reported net of GST and accordingly, is not comparable to that extent with other published periods.

8 The Board of Directors have recommended a dividend of Rs. 0.40 per share of Rs. 1 each (i.e. 40%) for the year ended March 31, 2018, subject to the approval of shareholders in ensuing Annual General Meeting.

For and on behalf of Board of Directors of
Meghmani Organics Limited

Date: May 26, 2018
Place: Ahmedabad

Ashish Soparkar
Managing Director

S R B C & CO LLP * CHARTERED ACCOUNTANTS *

Meghmani Organics Limited CIN No. L24110GJ1995PLC024052 *Chemistry of Success*

Statement of Assets and Liabilities (Standalone)

(Rs. in Lakhs, except as stated otherwise)

Sr. No.	Particulars	As at March 31, 2018	As at March 31, 2017 (refer note 6)
		Audited	Audited
(A)	**ASSETS**		
	Non-Current Assets		
	(a) Property, Plant and Equipment	43,272.80	37,488.69
	(b) Capital work-in-progress	2,189.25	656.44
	(c) Other Intangible assets	1,554.28	924.96
	(d) Intangible assets under development	271.85	944.69
	(e) Investments in Subsidiary /Associate	23,314.77	12,443.40
	(f) Financial Assets		
	(i) Investments	57.41	58.43
	(ii) Others	607.22	496.29
	(g) Non Current Tax Assets (Net)	1,002.00	1,734.86
	(h) Other Non-Current Assets	614.81	824.72
	Total Non-Current Assets	**72,884.39**	**55,572.48**
	Current Assets		
	(a) Inventories	23,265.24	20,903.62
	(b) Financial Assets		
	(i) Trade Receivables	30,283.66	29,776.63
	(ii) Cash and cash equivalents	122.51	105.33
	(iii) Bank balances other than (ii) above	65.73	813.37
	(iv) Loans	16.20	22.02
	(v) Others	3,154.63	5,705.08
	(c) Other Current Assets	8,040.26	6,291.46
	Total Current Assets	**64,948.23**	**63,617.51**
	Total Assets	**1,37,832.62**	**1,19,189.99**
(B)	**EQUITY AND LIABILITIES**		
	Equity		
	(a) Equity Share capital	2,543.14	2,543.14
	(b) Other Equity - Reserve	67,226.69	60,747.86
	Total Equity	**69,769.83**	**63,291.00**
	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	21,741.23	7,698.11
	(b) Provisions	497.26	402.07
	(c) Deferred Tax Liabilities (Net)	4,103.32	2,748.08
	Total Non- Current Liabilities	**26,341.81**	**10,848.26**
	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	15,792.02	23,460.17
	(ii) Trade Payables	17,018.70	15,473.27
	(iii) Other Financial Liabilities	7,299.92	4,611.36
	(b) Other Current Liabilities	608.36	950.77
	(c) Provisions	5.06	9.72
	(d) Current Tax Liabilities (Net)	996.92	545.44
	Total Current Liabilities	**41,720.98**	**45,050.73**
	Total Equity and Liabilities	**1,37,832.62**	**1,19,189.99**

See accompanying notes to the standalone financial statements

For and on behalf of Board of Directors of
Meghmani Organics Limited

Date - 26.05.2018
Place - Ahmedabad

Ashish Soparkar
Managing Director

SRBC & CO LLP * CHARTERED ACCOUNTANTS *

S R B C & CO LLP
Chartered Accountants

2nd Floor, Shivalik Ishaan
Near CN Vidhyalaya, Ambawadi
Ahmedabad - 380 015, India
Tel : +91 79 6608 3800
Fax : +91 79 6608 3900

Auditor's Report on Quarterly Consolidated Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

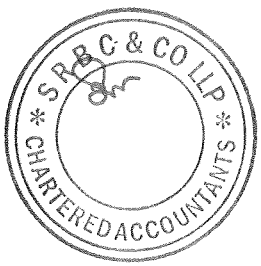
To
The Board of Directors of
Meghmani Organics Limited

1. We have audited the accompanying statement of quarterly consolidated financial results of Meghmani Organics Limited ('the Company') comprising its subsidiaries (together, 'the Group'), for the quarter and year ended March 31, 2018, 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 SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. The quarterly consolidated financial results are the derived figures between the audited figures in respect of the year ended March 31, 2018 and the published year-to-date figures up to December 31, 2017, being the date of the end of the third quarter of the current financial year, which were subjected to limited review. The consolidated financial results for the quarter and year ended March 31, 2018, have been prepared on the basis of the consolidated financial results for the nine-month period ended December 31, 2017, the audited annual consolidated Ind AS financial statements as at and for the year ended March 31, 2018, and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company.

2. Our responsibility is to express an opinion on these consolidated financial results based on our review of the consolidated financial results for the nine-month period ended December 31, 2017 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34, Interim Financial Reporting, specified under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual consolidated Ind AS financial statements as at and for the year ended March 31, 2018; and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

3. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

4. 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 other auditors on separate financial statements and the other financial information of subsidiaries, these quarterly consolidated financial results as well as the year to date results:



i. includes the results of the following entities;

Sr. No.	Name of Entity	Relationship
1	Meghmani Finechem Limited	Subsidiary company
2	Meghmani USA INC	Wholly owned subsidiary company
3	P T Meghmani Indonesia	Wholly owned subsidiary company
4	Meghmani Overseas FZE	Wholly owned subsidiary company
5	Meghmani Agrochemicals Private Limited	Wholly owned subsidiary company

ii. are presented in accordance with the requirements of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, in this regard; and

iii. give a true and fair view of the consolidated total comprehensive income (comprising of net profit and other comprehensive income) and other financial information for the quarter and year ended March 31, 2018.

5. We did not audit the financial statements and other financial information, in respect of 4 subsidiaries, whose Ind AS financial statements include total assets of Rs 13,554.90 lakhs and net assets of Rs 12,159.04 lakhs as at March 31, 2018, and total revenues of Rs. 1,638.52 lakhs and Rs 5,518.34 lakhs for the quarter and the year ended on that date respectively. These Ind AS financial statements and other financial information have been audited by other auditors, whose financial statements, other financial information and auditor's reports have been furnished to us by the management. Our opinion, in so far as it relates to the affairs of such subsidiaries is based solely on the report of other auditors. Our opinion is not modified in respect of this matter.

6. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2018 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2018 and the published year-to-date figures up to December 31, 2017, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

For S R B C & CO LLP
Chartered Accountants
ICAI Firm Registration Number: 324982E/E300003

per Sukrut Mehta
Partner
Membership No.: 101974

Ahmedabad
May 26, 2018

S R B C & CO LLP * CHARTERED ACCOUNTANTS *

S R B C & CO LLP
Chartered Accountants

2nd Floor, Shivalik Ishaan
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Ahmedabad - 380 015, India
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Fax : +91 79 6608 3900

Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors of
Meghmani Organics Limited

1. We have audited the accompanying statement of quarterly standalone financial results of Meghmani Organics Limited('the Company') for the quarter and year ended March 31, 2018, 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 SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. The quarterly standalone financial results are the derived figures between the audited figures in respect of the year ended March 31, 2018 and the published year-to-date figures up to December 31, 2017, being the date of the end of the third quarter of the current financial year, which were subjected to limited review. The standalone financial results for the quarter and year ended March 31, 2018, have been prepared on the basis of the standalone financial results for the nine-month period ended December 31, 2017, the audited annual standalone Ind AS financial statements as at and for the year ended March 31, 2018, and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these standalone financial results based on our review of the standalone financial results for the nine-month period ended December 31, 2017 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 Interim Financial Reporting, specified under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual standalone Ind AS financial statements as at and for the year ended March 31, 2018; and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

3. In our opinion and to the best of our information and according to the explanations given to us, these quarterly standalone financial results as well as the year to date results:

   i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, in this regard; and

   ii. give a true and fair view of the total comprehensive income (comprising of net profit and other comprehensive income) and other financial information for the quarter and year ended March 31, 2018.



4. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2018 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2018 and the published year-to-date figures up to December 31, 2017, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

For S R B C & CO LLP
Chartered Accountants
ICAI Firm Registration Number: 324982E/E300003

per Sukrut Mehta
Partner
Membership No.: 101974

Ahmedabad
May 26, 2018

