MEGHMANI
ORGANICS LIMITED

CORPORATE OFFICE : "MEGHMANI HOUSE", SHREE NIVAS SOCIETY, PALDI, AHMEDABAD-380 007. (INDIA)
Phone : +91-79-7176 1000 FAX : 91-79-26640670 E-mail : exports@meghmani.com
Site : www.meghmani.com CIN : L24110GJ1995PLC024052

06/08/2016

To

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

Dear Sir/s

Sub:- **Unaudited Financial Results with Limited Review Report for the First Quarter ended on June 30, 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 First Quarter ended on **30 June, 2016** reviewed by Audit Committee and approved by Board of Directors at their meeting held today i.e. on **06 August, 2016** 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 First Quarter ended on **30 June, 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**

Meghmani Organics Limited

CIN No. L24110GJ1995PLC024052

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Unaudited Consolidated financial results for the period ended 30th June,2016

(Rs. in lakhs)

		Consolidated	
Sr. No.	**Particulars**	**3 months ended 30/06/2016**	**Corresponding 3 months ended in the previous year 30/06/2015**
		Unaudited	**Unaudited**
1	Income from Operations		
	(a) Net Sales / Income from Operations (Net of Excise Duty, discounts and rebates)	35,461.86	30,354.96
	(b) Other Operating Income	589.29	550.31
	Total Income from operations (net)	**36,051.15**	**30,905.27**
2	Expenditure		
	(a) Cost of materials consumed	16,376.57	17,556.56
	(b) Purchases of stock-in-trade	513.90	1,080.99
	(c) Changes in inventories of finished goods, work-in-Progress and Stock in Trade	3,284.09	(1,109.13)
	(d) Employee benefits expense	1,565.88	1,410.47
	(e) Depreciation and amortisation expense	2,535.93	1,918.62
	(f) Other expenses(Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	6,821.06	7,485.23
	Total Expenditure	**31,097.43**	**28,342.74**
3	Profit / (Loss) from operations before other income, prior period adjustment,finance costs and exceptional items (1) - (2)	**4,953.72**	**2,562.53**
4	Other Income	498.34	860.60
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	**5,452.06**	**3,423.13**
6	Finance costs	1,438.69	1,795.54
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	**4,013.37**	**1,627.59**
8	Exceptional items	-	-
9	Profit / (Loss) from ordinary activities before tax (7 - 8)	**4,013.37**	**1,627.59**
10	Tax expense	1,219.03	771.19
11	Net Profit / (Loss) from ordinary activities after tax (9 - 10)	**2,794.34**	**856.40**
12	Extraordinary items (net of tax expense ` ____Rs. Lakhs)	-	-
13	Net Profit / (Loss) for the period (11 -12)	**2,794.34**	**856.40**
14	Share of profit / (loss) of associates*	-	-
15	Minority interest *	909.74	352.24
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 - 14 - 15) *	**1,884.60**	**504.16**
17	Other Comprehensive Income (net of tax)	-	-
18	Total Comprehensive Income (net of tax)	**1,884.60**	**504.16**
19	Paid-up equity share capital	2,543.14	Rs.2,543
	(Face Value of the Share shall be indicated)	Rs. 1/-	Rs. 1/-
20	Earnings Per Share (not annualised)		
(i)	Basic	0.74	0.20
(ii)	Diluted	0.74	0.20

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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 06th August, 2016.

2. The Company 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 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%

4. The financial results for the quarter ended 30 June 2015 has not been subject to audit or limited review and have been presented based on the information compiled by the Company after exercising necessay due diligence and making the necessary adjustments to give a true and fair view of the results In accordance with Ind AS.

5. 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 ended on 30 June, 2016.

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

7. The statement does not include Ind As compliant results for the preceeding quarter and previous year ended 31st March 2016 as the same is not mandatory as per SEBI's Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016

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

9. In accordance with Ind AS 101 the first time adoption of Indian Accounting Standard, reconciliation between Consolidated Financial Result, as previously reported (under previously applicable Indian GAAP) and Ind As for the Quarter ended on 30 June, 2015 is as under :-

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter ended 30th June 2015
1	**Net Profit (Profit after Tax and Minority Interest) as per Indian GAAP**	**1,490.82**
2	Revenue deferral on account of goods in transit (net of related cost)	(1,522.71)
3	Impact of Measuring investments at fair Value through profit and loss	(3.44)
4	Impact of deferral of processing fees to account loans at amortised cost	(3.09)
5	Effect of Deferred Tax on Ind AS adjustment	503.47
6	Others	39.12
7	**Net Profit after Tax**	**504.16**
8	Other Comprehensive Income/(Expenses) (Net of Tax)	-
9	**Total Comprehensive Income (net of tax) as per IND AS**	**504.16**

For and on behalf of Board of Directors

Date - 06.08.2016
Place - Ahmedabad

Ashish Soparkar
Managing Director

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Meghmani Organics Limited

(Rs. in Lakhs)

Segment revenue, results, Segment assets and segment liabilities

Particulars	Consolidated	
	3 months ended 30/06/2016	Corresponding 3 months ended in the previous year 30/06/2015
1. SEGMENT REVENUE		
(a) Pigment	12,929.51	12,104.61
(b) Agrochemicals	13,526.32	9,538.52
(c) Basic Chemicals	9,563.53	9,240.43
(d) Others/Unallocated	2,153.23	2,564.23
Total	**38,172.59**	**33,447.79**
Less Inter-segment sales	2,121.44	2,542.52
Net sales Income from operations	**36,051.15**	**30,905.27**
2. SEGMENT RESULTS		
(a) Pigment	2,091.56	627.28
(b) Agrochemicals	510.82	859.65
(c) Basic Chemicals	2,786.83	2,129.48
(d) Others/Unallocated	118.44	(68.14)
Total	**5,507.65**	**3,548.27**
Less - (i) Finance Cost	1,438.69	1,795.54
(ii) Other Un-allocable expenditure net of Un-allocable Income	(30.84)	(10.64)
(iii) Elimination	86.43	135.78
Total Profit before tax	**4,013.37**	**1,627.59**
3. SEGMENT ASSETS		
(a) Pigment	60,487.06	59,297.91
(b) Agrochemicals	64,099.06	63,185.38
(c) Basic Chemicals	53,704.96	56,368.95
(d) Others/Unallocated	6,466.19	9,045.26
(e) Elimination	(18,385.40)	(19,764.79)
TOTAL SEGMENT ASSETS	**166,371.87**	**168,132.71**
4. SEGMENT LIABILITIES		
(a) Pigment	29,370.44	31,690.11
(b) Agrochemicals	34,109.87	34,908.41
(c) Basic Chemicals	21,813.68	32,094.66
(d) Others/Unallocated	8,184.84	9,248.86
(e) Elimination	7,929.90	5,364.94
TOTAL SEGMENT LIABILITIES	**101,408.73**	**113,306.98**

Notes :-

1 Others business segment includes – Merchant Trading

For and on behalf of Board of Directors

Date - 06.08.2016
Place - Ahmedabad

Ashish Soparkar
Managing Director

Meghmani Organics Limited

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Part - I

Statement of Unaudited Results for the Year Ended 30th June, 2016 **(Rs. in lakhs)**

Sr. No.	Particulars	Standalone	
		3 months ended 30/06/2016	Corresponding 3 months ended in the previous year 30/06/2015
		Unaudited	**Unaudited**
1	Income from Operations		
	(a) Net Sales / Income from Operations (Net of Excise Duty, discounts and rebates)	26,856.79	21,871.84
	(b) Other Operating Income	586.25	548.40
	Total Income from operations (net)	**27,443.04**	**22,420.24**
2	Expenditure		
	(a) Cost of materials consumed	13,232.61	13,356.98
	(b) Purchases of stock-in-trade	430.35	873.24
	(c) Changes in inventories of finished goods, work-in-Progress and Stock in Trade	3,934.36	(912.76)
	(d) Employee benefits expense	1,155.91	1,059.49
	(e) Depreciation and amortisation expense	962.11	901.31
	(f) Other expenses - Power & Fuel	2,028.51	2,536.54
	(g) Other expenses(Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	3,468.52	4,405.70
	Total Expenditure	**25,212.37**	**22,220.50**
3	Profit / (Loss) from operations before other income, prior	**2,230.67**	**199.74**
4	other Income	434.83	776.02
5	Profit / (Loss) from ordinary activities before finance costs	**2,665.50**	**975.76**
6	Finance costs	1,015.71	1,079.57
7	Profit / (Loss) from ordinary activities after finance costs but	**1,649.79**	**(103.81)**
8	Exceptional items	-	-
9	Profit / (Loss) from ordinary activities before tax (7 - 8)	**1,649.79**	**(103.81)**
10	Tax expense	921.59	287.03
11	Net Profit / (Loss) from ordinary activities after tax (9 - 10)	**728.20**	**(390.84)**
12	Extraordinary items (net of tax expense ` ____Rs. Lakhs)	-	-
13	Net Profit / (Loss) for the period (11 -12)	**728.20**	**(390.84)**
14	Other Comprehensive Income(net of tax)	-	-
15	Total Comprehensive Income(net of tax)	**728.20**	**(390.84)**
16	Paid-up equity share capital	2,543.14	2,543.14
	(Face Value of the Share shall be indicated)	Rs. 1/-	Rs. 1/-
17	Earnings Per Share (not annualised)		
(i)	Basic	0.29	(0.15)
(ii)	Diluted	0.29	(0.15)

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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 06th August, 2016.

2. The Company 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 Ind As compliant financial results for the period ended June 30, 2015 have not been subjected to limited review or audit. However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs.

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

5. 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 ended on 30 June, 2016.

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

7. In accordance with Ind AS 101 the first time adoption of Indian Accounting Standard, reconciliation between Stand alone Financial Result, as previously reported (under previously applicable Indian GAAP) and Ind As for the Quarter ended on 30 June, 2015 is as under :-

(Rs. in lakhs)

Sr. No.	Particulars	Quarter ended 30th June 2015
1	**Net Profit (Profit after Tax) as per Indian GAAP**	**630.87**
2	Revenue deferral on account of goods in transit (net of related cost)	(1,564.04)
3	Impact of deferral of processing fees to account loans at amortised cost	1.61
4	Effect of Deferred Tax on Ind AS adjustment	540.73
5	Others	-
6	**Net Profit after Tax**	**(390.84)**
7	Other Comprehensive Income/(Expenses) (Net of Tax)	-
8	**Total Comprehensive Income (net of tax) as per IND AS**	**(390.84)**

For and on behalf of Board of Directors

Date - 06.08.2016
Place - Ahmedabad

Ashish Soparkar
Managing Director

Chemistry of Success

Meghmani Organics Limited

(Rs. in lakhs)

Segment revenue, results, Segment assets and segment liabilities

Particulars	Standalone	
	3 months ended 30/06/2016	Corresponding 3 months ended in the previous year 30/06/2015
1. SEGMENT REVENUE		
(a) Pigment	12,929.51	12,104.61
(b) Agrochemicals	13,526.32	9,538.52
(c) Others/Unallocated	987.21	777.11
Total	**27,443.04**	**22,420.24**
Less Inter-segment sales	-	-
Net sales Income from operations	**27,443.04**	**22,420.24**
2. SEGMENT RESULTS		
(a) Pigment	2,091.56	124.25
(b) Agrochemicals	510.82	859.65
(c) Others/Unallocated	37.65	(11.57)
Total	**2,640.03**	**972.33**
Less - (i) Finance Cost	1,015.71	1,079.57
(ii) Other Un-allocable expenditure net of Un-allocable Income	(25.47)	(3.43)
Total Profit before tax	**1,649.79**	**(103.81)**
3. SEGMENT ASSETS		
(a) Pigment	60,487.06	59,297.91
(b) Agrochemicals	64,099.06	63,185.38
(c) Others/Unallocated	2,702.39	4,438.37
Total Segment Assets	**127,288.51**	**126,921.66**
4. SEGMENT LIABILITIES		
(a) Pigment	29,370.44	31,690.11
(b) Agrochemicals	34,109.87	34,908.41
(c) Others/Unallocated	3,920.41	4,700.47
Total Segment Liabilities	**67,400.72**	**71,298.99**

Notes :-

1 Others business segment includes – Merchant Trading

For and on behalf of Board of Directors

Date - 06.08.2016
Place - Ahmedabad

Ashish Soparkar
Managing Director

Limited Review Report

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

We have reviewed the accompanying statement of consolidated unaudited financial results of Meghmani Organics Limited. for the quarter ended **30th June, 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 06th August, 2016. 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) 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 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, 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 three months ended June 30, 2015 which has been solely prepared based on the information compiled by the management.

FOR, KHANDWALA & KHANDWALA
CHARTERED ACCOUNTANT
FRN NO. 107647W

M/S. KHANDWALA & KHANDWALA * AHMEDABAD * CHARTERED ACCOUNTANTS

(M. M. KHANDWALA)
PARTNER
M No 32472

Date:06TH AUGUST,2016
Place: AHMEDABAD

Limited Review Report

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 **30th June, 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 06th August, 2016. 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) 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 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, 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 three months ended June 30, 2015 which has been solely prepared based on the information compiled by the management.

FOR, KHANDWALA & KHANDWALA
CHARTERED ACCOUNTANT
FRN NO. 107647W

M/S. KHANDWALA & KHANDWALA * AHMEDABAD * CHARTERED ACCOUNTANTS

(M. M. KHANDWALA)
PARTNER
M No 32472

Date:06TH AUGUST,2016
Place: AHMEDABAD