



Meghmani Organics Limited

CIN - L24110GJ1995PLC024052

## Part - I

## Statement of Unaudited Consolidated Financial Results for the Quarter Ended 30th September, 2015

(Rs. in lakhs)

Sr. No.	Particulars	Consolidated					
		3 months ended 30/09/2015	Preceding 3 months ended 30/06/2015	Corresponding 3 months ended in the previous year 30/09/2014	Half Year to date figures for current period ended 30/09/2015	Half Year to date figures for the previous period ended 30/09/2014	Previous Accounting year ended 31/03/2015
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations						
	(a) Net Sales/Income from Operations (Net of Excise Duty)	34,014.01	33,307.82	37,674.81	67,321.83	68,450.50	126,782.78
	(b) Other Operating Income	548.38	550.31	589.87	1,098.69	1,085.01	2,637.96
	Total Income from operations (net)	<b>34,562.39</b>	<b>33,858.13</b>	<b>38,264.68</b>	<b>68,420.52</b>	<b>69,535.51</b>	<b>129,420.74</b>
2	Expenses						
	(a) Cost of materials consumed	19,417.69	17,556.56	20,613.45	36,974.25	38,188.28	67,688.58
	(b) Purchases of stock-in-trade	1,274.46	1,080.99	2,250.29	2,355.45	3,379.42	6,320.99
	(c) Changes in inventories of finished goods, work-in- Progress and Stock in Trade	(2,337.27)	511.76	715.19	(1,825.51)	519.76	2,392.90
	(d) Employee benefits expense	2,021.23	1,924.06	1,875.40	3,945.29	3,548.65	7,252.59
	(e) Depreciation and Amortisation expense	1,926.71	1,918.62	1,557.78	3,845.33	3,576.21	7,473.63
	(f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	6,630.27	5,952.19	7,182.20	12,582.46	13,282.24	25,453.77
	Total Expenses	<b>28,933.09</b>	<b>28,944.18</b>	<b>34,194.31</b>	<b>57,877.27</b>	<b>62,494.56</b>	<b>116,582.46</b>
3	Profit / (Loss) from operations before other income, prior period adjustment, finance costs and exceptional items (1) - (2)	<b>5,629.30</b>	<b>4,913.95</b>	<b>4,070.37</b>	<b>10,543.25</b>	<b>7,040.95</b>	<b>12,838.28</b>
4	Other Income	80.31	36.08	90.48	116.39	270.14	641.32
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	<b>5,709.61</b>	<b>4,950.03</b>	<b>4,160.85</b>	<b>10,659.64</b>	<b>7,311.09</b>	<b>13,479.60</b>
6	Finance costs	1,858.56	1,792.45	1,972.18	3,651.01	3,745.35	7,462.46
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	<b>3,851.05</b>	<b>3,157.58</b>	<b>2,188.67</b>	<b>7,008.63</b>	<b>3,565.74</b>	<b>6,017.14</b>
8	Exceptional items	-	-	-	-	-	20.12
9	Profit / (Loss) from ordinary activities before tax (7 - 8)	<b>3,851.05</b>	<b>3,157.58</b>	<b>2,188.67</b>	<b>7,008.63</b>	<b>3,565.74</b>	<b>5,997.02</b>
10	Tax expense	1,337.00	1,274.66	433.59	2,611.66	413.67	1,398.93
11	Net Profit / (Loss) from ordinary activities after tax (9 - 10)	<b>2,514.05</b>	<b>1,882.92</b>	<b>1,755.08</b>	<b>4,396.97</b>	<b>3,152.07</b>	<b>4,598.09</b>
12	Extraordinary items (net of tax expense - Rs. Lakhs)	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 - 12)	<b>2,514.05</b>	<b>1,882.92</b>	<b>1,755.08</b>	<b>4,396.97</b>	<b>3,152.07</b>	<b>4,598.09</b>
14	Share of profit / (loss) of associates*	-	-	-	-	-	-
15	Minority interest *	405.42	392.10	(754.99)	797.52	(137.94)	209.13
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 - 14 - 15) *	<b>2,108.63</b>	<b>1,490.82</b>	<b>2,510.07</b>	<b>3,599.45</b>	<b>3,290.01</b>	<b>4,388.96</b>
17	Paid-up equity share capital	2,543.14	2,543.14	2,543.14	2,543.14	2,543.14	2,543.14
	(Face Value of the Share shall be indicated)	Rs. 1/-	Rs. 1/-	Rs. 1/-	Rs. 1/-	Rs. 1/-	Rs. 1/-
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year						52,609.79
19	Earnings Per Share (EPS)						
(i)	Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	0.83	0.59	0.99	1.42	1.29	1.73
(ii)	Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	0.83	0.59	0.99	1.42	1.29	1.73



Meghmani Organics Limited

## Notes on Consolidated Financial Results:-

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|--|---------------------------------------|
| 1. The above financial results have been approved by the Audit Committee and the Board of Directors at its meeting held on 03rd November, 2015. The Statutory Auditors have carried out limited review. The limited review report contains no qualification. |                                       |
| 2. The figures pertaining to previous periods 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%  |                                       |

Date - 03.11.2015  
Place - Ahmedabad

For and on behalf of Board of Directors

Ashish Soparkar  
Managing Director



Chemistry of Success

Meghmani Organics Limited

## Part - II Select Information for the Quarter ended 30th September, 2015

A	PARTICULARS OF SHAREHOLDING	3 months ended 30/09/2015	Preceding 3 months ended 30/06/2015	Corresponding 3 months ended in the previous year 30/09/2014	Half Year to date figures for current period ended 30/09/2015	Half Year to date figures for the previous period ended 30/09/2014	Previous Accounting year ended 31/03/2015
1	Public shareholding						
	Number of shares	124,855,065	126,139,916	125,670,363	124,855,065	125,670,363	126,246,816
	Percentage of shareholding	49.09%	49.60%	49.42%	49.09%	49.42%	49.64%
2	Promoters and Promoter Group Shareholding **						
	a) Pledged / Encumbered						
	- Number of shares	-	-	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-	-
	b) Non - encumbered						
	- Number of shares	129,459,146	128,174,295	128,643,848	129,459,146	128,643,848	128,067,395
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	100%	100%	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the company)	50.91%	50.40%	50.58%	50.91%	50.58%	50.36%

B	Particulars -INVESTOR COMPLAINTS	3 Months ended 30.09.2015
	Pending at the beginning of the quarter	Nil
	Received during the quarter	Nil
	Disposed of during the quarter	Nil
	Remaining unresolved at the end of the quarter	Nil

Date - 03.11.2015 Place - Ahmedabad		For and on behalf of Board of Directors  Ashish Soparkar Managing Director
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Meghmani Organics Limited

## Segment wise Revenue, Results and Capital Employed alongwith Quarterly Result

(Rs. in lakhs)

Particulars	Consolidated					
	3 months ended 30/09/2015	Preceding 3 months ended 30/06/2015	Corresponding 3 months ended in the previous year 30/09/2014	Half Year to date figures for current period ended 30/09/2015	Half Year to date figures for the previous period ended 30/09/2014	Previous Accounting year ended 31/03/2015
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1. SEGMENT REVENUE</b>						
(a) Pigment	11,087.94	12,438.74	10,912.32	23,526.68	22,097.67	43,186.07
(b) Agrochemicals	13,138.93	11,198.91	15,275.33	24,337.84	25,298.27	45,590.94
(c) Basic Chemicals	9,767.35	9,295.26	10,018.20	19,062.61	18,569.68	35,185.92
(d) Others/Unallocated	2,982.62	3,050.06	4,469.24	6,032.68	7,884.26	14,054.89
<b>Total</b>	<b>36,976.84</b>	<b>35,982.97</b>	<b>40,675.09</b>	<b>72,959.81</b>	<b>73,849.88</b>	<b>138,017.82</b>
Less Inter-segment sales	2,414.45	2,124.84	2,410.41	4,539.29	4,314.37	8,597.08
<b>Net sales Income from operations</b>	<b>34,562.39</b>	<b>33,858.13</b>	<b>38,264.68</b>	<b>68,420.52</b>	<b>69,535.51</b>	<b>129,420.74</b>
<b>2. SEGMENT PROFIT/(LOSS) BEFORE TAXES AND INTEREST</b>						
(a) Pigment	1,537.70	1,250.35	716.40	2,788.05	1,188.90	2,552.78
(b) Agrochemicals	2,061.40	1,738.82	1,285.83	3,800.22	2,135.27	4,005.70
(c) Basic Chemicals	1,930.92	1,826.66	2,090.83	3,757.58	4,001.34	6,785.22
(d) Others/Unallocated	13.84	(6.34)	(232.46)	7.50	(431.49)	(828.32)
<b>Total</b>	<b>5,543.86</b>	<b>4,809.49</b>	<b>3,860.60</b>	<b>10,353.35</b>	<b>6,894.02</b>	<b>12,515.38</b>
Less - (i) Finance Cost	1,858.56	1,792.45	1,972.18	3,651.01	3,745.35	7,462.46
(ii) Other Un-allocable expenditure net of Un-allocable Income	(27.73)	(10.64)	(60.63)	(38.37)	(130.93)	(376.55)
(iii) Elimination	(138.02)	(129.90)	(239.62)	(267.92)	(286.14)	(567.55)
<b>Total Profit before tax</b>	<b>3,851.05</b>	<b>3,157.58</b>	<b>2,188.67</b>	<b>7,008.63</b>	<b>3,565.74</b>	<b>5,997.02</b>
<b>3. Capital Employed (Segment assets - Segment Liabilities)</b>						
(a) Pigment	28,809.41	28,809.05	25,064.92	28,809.41	25,064.92	28,055.43
(b) Agrochemicals	31,384.14	29,420.41	31,457.98	31,384.14	31,457.98	29,008.22
(c) Basic Chemicals	24,409.44	23,274.25	21,272.73	24,409.44	21,272.73	22,211.20
(d) Others/Unallocated	1,103.28	1,271.31	270.49	1,103.28	270.49	442.48
(e) Elimination	(26,384.10)	(25,887.22)	(23,801.48)	(26,384.10)	(23,801.48)	(24,564.39)
<b>Total</b>	<b>59,322.17</b>	<b>56,887.80</b>	<b>54,264.64</b>	<b>59,322.17</b>	<b>54,264.64</b>	<b>55,152.94</b>

Notes :-

1 Others business segment includes – Merchant Trading.

For and on behalf of Board of Directors

Date - 03.11.2015  
Place - Ahmedabad

Ashish Soparkar  
Managing Director

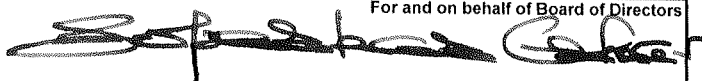
## Meghmani Organics Limited

## Statement of Assets and Liabilities as per Clause 41 of the Listing Agreement

(Rs. in lakhs)

Particulars	Consolidated		Standalone	
	As at 30.09.2015	As at 31.03.2015	As at 30.09.2015	As at 31.03.2015
	Unaudited	Audited	Unaudited	Audited
<b>A. EQUITY AND LIABILITIES</b>				
<b>1. SHAREHOLDERS' FUNDS:</b>				
(a) Share Capital	2,543.14	2,543.14	2,543.14	2,543.14
(b) Reserves and Surplus	56,779.03	52,609.79	56,318.53	54,052.78
<b>Sub Total - Shareholders' funds</b>	<b>59,322.17</b>	<b>55,152.93</b>	<b>58,861.67</b>	<b>56,595.92</b>
<b>2. Minority Interest</b>	<b>10,232.45</b>	<b>9,434.93</b>	-	-
<b>3. NON CURRENT LIABILITIES</b>				
(a) Long-term borrowings	26,303.44	31,293.48	12,025.00	13,350.00
(b) Deferred tax liabilities (net)	5,806.17	4,709.62	2,961.38	2,746.42
(c) Other long-term liabilities	-	-	-	-
(d) Long-term provisions	352.74	435.95	209.77	213.77
<b>Sub-total - Non-current liabilities</b>	<b>32,462.35</b>	<b>36,439.05</b>	<b>15,196.15</b>	<b>16,310.19</b>
<b>4. Current Liabilities</b>				
(a) Short-term borrowings	18,184.79	19,728.45	16,980.30	19,728.45
(b) Trade payables	20,796.67	14,335.25	17,712.88	12,766.24
(c) Other current liabilities	19,764.47	16,739.97	9,895.60	7,799.19
(d) Short-term provisions	2,103.85	2,612.91	2,102.09	2,549.33
<b>Sub-total - Current liabilities</b>	<b>60,849.78</b>	<b>53,416.58</b>	<b>46,690.87</b>	<b>42,843.21</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>162,866.75</b>	<b>154,443.49</b>	<b>120,748.69</b>	<b>115,749.32</b>
<b>B. ASSETS</b>				
<b>1. Non-current assets</b>				
(a) Fixed assets	81,239.60	80,426.42	40,280.66	40,348.12
(b) Goodwill on consolidation *	-	-	-	-
(c) Non-current investments	658.53	56.03	13,266.45	13,259.17
(d) Deferred tax assets (net)	-	-	-	-
(e) Long-term loans and advances	1,796.77	1,337.93	707.47	660.74
(f) Other non-current assets	1,598.18	1,877.75	4.97	4.97
<b>Sub-Total - Non-current assets</b>	<b>85,293.08</b>	<b>83,698.13</b>	<b>54,259.55</b>	<b>54,273.00</b>
<b>2. Current assets</b>				
(a) Current investments	-	1,734.12	-	-
(b) Inventories	23,537.49	21,578.18	19,725.18	18,082.20
(c) Trade receivables	38,286.77	31,670.09	36,428.72	30,260.39
(d) Cash and cash equivalents	2,822.35	1,558.53	1,345.36	1,120.73
(e) Short-term loans and advances	11,191.26	12,448.36	7,319.68	10,297.11
(f) Other current assets	1,735.80	1,756.08	1,670.20	1,715.89
<b>Sub-total - Current assets</b>	<b>77,573.67</b>	<b>70,745.36</b>	<b>66,489.14</b>	<b>61,476.32</b>
<b>TOTAL ASSETS</b>	<b>162,866.75</b>	<b>154,443.49</b>	<b>120,748.69</b>	<b>115,749.32</b>

For and on behalf of Board of Directors



 Date - 03.11.2015  
 Place - Ahmedabad

 Ashish Soparkar  
 Managing Director



Meghmani Organics Limited

## Statement of Unaudited Standalone Financial Results for the Quarter Ended 30th September, 2015

(Rs. in lakhs)


Sr. No.	Particulars	Standalone					
		3 months ended 30/09/2015	Preceding 3 months ended 30/06/2015	Corresponding 3 months ended in the previous year 30/09/2014	Half Year to date figures for current period ended 30/09/2015	Half Year to date figures for the previous period ended 30/09/2014	Previous Accounting year ended 31/03/2015
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations						
	(a) Net Sales/Income from Operations (Net of Excise Duty)	24,925.04	24,351.96	27,581.69	49,277.00	49,628.19	92,187.91
	(b) Other Operating Income	547.87	548.40	589.64	1,096.27	1,084.37	2,630.49
	Total Income from operations (net)	<b>25,472.91</b>	<b>24,900.36</b>	<b>28,171.33</b>	<b>50,373.27</b>	<b>50,712.56</b>	<b>94,818.40</b>
2	Expenses						
	(a) Cost of materials consumed	14,958.45	13,356.98	15,463.80	28,315.43	29,234.85	50,515.15
	(b) Purchases of stock-in-trade	1,121.05	873.24	1,887.11	1,994.29	3,003.86	5,327.12
	(c) Changes in inventories of finished goods, work-in- Progress and Stock in Trade	(2,142.54)	292.87	697.77	(1,849.67)	(228.33)	2,291.66
	(d) Employee benefits expense	1,514.02	1,431.13	1,429.55	2,945.15	2,675.90	5,441.82
	(e) Depreciation and Amortisation expense	904.79	901.31	850.75	1,806.10	1,716.74	3,502.91
	(f) Other expenses - Power & Fuel	2,377.78	2,536.54	2,521.12	4,914.32	5,051.40	9,346.35
	(g) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	3,197.88	2,983.08	3,331.92	6,180.96	6,136.80	11,911.62
	Total Expenses	<b>21,931.43</b>	<b>22,375.15</b>	<b>26,182.02</b>	<b>44,306.58</b>	<b>47,591.22</b>	<b>88,336.63</b>
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1) - (2)	<b>3,541.48</b>	<b>2,525.21</b>	<b>1,989.31</b>	<b>6,066.69</b>	<b>3,121.34</b>	<b>6,481.77</b>
4	Other Income	41.75	14.59	1,475.89	56.34	1,589.72	1,859.18
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items	<b>3,583.23</b>	<b>2,539.80</b>	<b>3,465.20</b>	<b>6,123.03</b>	<b>4,711.06</b>	<b>8,340.95</b>
6	Finance costs	992.96	1,081.17	1,165.15	2,074.13	2,287.24	4,765.80
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	<b>2,590.27</b>	<b>1,458.63</b>	<b>2,300.05</b>	<b>4,048.90</b>	<b>2,423.82</b>	<b>3,575.15</b>
8	Exceptional items	595.23	-	-	595.23	-	350.82
9	Profit / (Loss) from ordinary activities before tax (7 - 8)	<b>1,995.04</b>	<b>1,458.63</b>	<b>2,300.05</b>	<b>3,453.67</b>	<b>2,423.82</b>	<b>3,224.33</b>
10	Tax expense	895.75	827.76	309.34	1,723.51	386.89	602.75
11	Net Profit / (Loss) from ordinary activities after tax (9 - 10)	<b>1,099.29</b>	<b>630.87</b>	<b>1,990.71</b>	<b>1,730.16</b>	<b>2,036.93</b>	<b>2,621.58</b>
12	Extraordinary items (net of tax expense ` Rs. Lakhs)	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 - 12)	<b>1,099.29</b>	<b>630.87</b>	<b>1,990.71</b>	<b>1,730.16</b>	<b>2,036.93</b>	<b>2,621.58</b>
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) *	<b>1,099.29</b>	<b>630.87</b>	<b>1,990.71</b>	<b>1,730.16</b>	<b>2,036.93</b>	<b>2,621.58</b>
17	Paid-up equity share capital	2,543.14	2,543.14	2,543.14	2,543.14	2,543.14	2,543.14
	(Face Value of the Share shall be	Rs. 1/-	Rs. 1/-	Rs. 1/-	Rs. 1/-	Rs. 1/-	Rs. 1/-
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year						54,052.78
19	Earnings Per Share (EPS)						
(i)	Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	0.43	0.25	0.78	0.68	0.80	1.03
(ii)	Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	0.43	0.25	0.78	0.68	0.80	1.03



## Meghmani Organics Limited

## Notes to Standalone :-

1. The figures pertaining to previous periods have been regrouped, reclassified and restated, wherever necessary.
2. The Exceptional Item of Rs. 595.23 Lakhs pertains to provision made for diminution in value of investment of Meghmani Europe BVBA.
3. The Net profit of corresponding 3 Months ended on 30.09.2014 was Rs. 1990.71 Lakhs which included Dividend Income of Rs. 1456.08 Lacs. Accordingly, Profit from operations was Rs. 534.63 Lakhs.
4. The above financial results have been approved by the Audit Committee and the Board of Directors at its meeting held on 3rd November, 2015.

<p>Date - 03.11.2015 Place - Ahmedabad</p>	 <b>Ashish Soparkar</b> Managing Director
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For and on behalf of Board of Directors

Meghmani Organics Limited

## Segment wise Revenue Results and capital employed

(Rs. in lakhs)

Particulars	Standalone					
	3 months ended 30/09/2015	Preceding 3 months ended 30/06/2015	Corresponding 3 months ended in the previous year 30/09/2014	Half Year to date figures for current period ended 30/09/2015	Half Year to date figures for the previous period ended 30/09/2014	Previous Accounting year ended 31/03/2015
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1. SEGMENT REVENUE</b>						
(a) Pigment	11,087.94	12,438.74	10,912.32	23,526.68	22,097.67	43,186.07
(b) Agrochemicals	13,138.93	11,198.91	15,275.32	24,337.84	25,298.27	45,590.94
(c) Others/Unallocated	1,246.04	1,262.71	1,983.69	2,508.75	3,316.62	6,041.39
<b>Total</b>	<b>25,472.91</b>	<b>24,900.36</b>	<b>28,171.33</b>	<b>50,373.27</b>	<b>50,712.56</b>	<b>94,818.40</b>
Less Inter-segment sales	-	-	-	-	-	-
Net sales Income from operations	<b>25,472.91</b>	<b>24,900.36</b>	<b>28,171.33</b>	<b>50,373.27</b>	<b>50,712.56</b>	<b>94,818.40</b>
<b>2. SEGMENT RESULTS PROFIT/(LOSS) BEFORE TAX AND INTEREST</b>						
(a) Pigment	1,479.22	747.32	716.41	2,226.54	1,188.91	2,552.78
(b) Agrochemicals	2,061.40	1,738.82	1,285.83	3,800.22	2,135.27	4,005.70
(c) Others/Unallocated	19.11	50.23	6.43	69.34	(76.36)	92.39
<b>Total</b>	<b>3,559.73</b>	<b>2,536.37</b>	<b>2,008.67</b>	<b>6,096.10</b>	<b>3,247.82</b>	<b>6,650.87</b>
Less - (i) Finance Cost	992.96	1,081.17	1,165.15	2,074.13	2,287.24	4,765.80
(ii) Other Un-allocable expenditure net of Un-allocable Income	571.73	(3.43)	(1,456.53)	568.30	(1,463.24)	(1,339.26)
<b>Total Profit before tax</b>	<b>1,995.04</b>	<b>1,458.63</b>	<b>2,300.05</b>	<b>3,453.67</b>	<b>2,423.82</b>	<b>3,224.33</b>
<b>3. Capital Employed (Segment Assets - Segment Liabilities)</b>						
(a) Pigment	28,809.41	28,809.05	25,064.93	28,809.41	25,064.93	28,055.43
(b) Agrochemicals	31,384.14	29,420.41	31,457.98	31,384.14	31,457.98	29,008.22
(c) Others/Unallocated	(1,331.88)	(803.29)	(112.57)	(1,331.88)	(112.57)	(467.73)
<b>Total</b>	<b>58,861.67</b>	<b>57,426.17</b>	<b>56,410.34</b>	<b>58,861.67</b>	<b>56,410.34</b>	<b>56,595.92</b>

## Notes :-

1 Others business segment includes – Merchant Trading.

For and on behalf of Board of Directors



Date - 03.11.2015  
Place - Ahmedabad

Ashish Soparkar  
Managing Director





# **Khandwala & Khandwala**

## **CHARTERED ACCOUNTANTS**

### **Annexure V to Clause 41**

#### **Format for the Limited Review Report for companies (other than banks)**

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

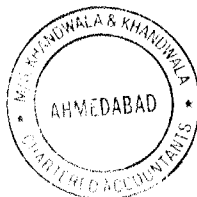
We have reviewed the accompanying statement of consolidated unaudited financial results of Meghmani Organics Limited, for the period ended **30<sup>th</sup> September, 2015** except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards<sup>1</sup> and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place - **Ahmedabad**  
Date: - **03.11.2015**

for M/s Khandwalal & Khandwala  
Chartered Accountants  
**FRN 107647W**



**(M M Khandwala)**  
**Partner**

**Membership Number 32472**

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