

MEGHMANI ORGANICS LIMITED



CORPORATE OFFICE : "MEGHMANI HOUSE", SHREE NIVAS SOCIETY, PALDI, AHMEDABAD-380 007. (INDIA)
PHONE : 91-79-26640668 / 69 FAX : 91-79-26640670 E-mail : exports@meghmani.com
Site : www.meghmani.com



28/01/2011

To:-

1. The Asst. Vice President
National Stock Exchange of India Limited
"Exchange Plaza", Bandra-Kurla Complex,
Bandra (East)
Mumbai 400 051
2. Mr. Wilbur Fernandez,
Bombay Stock Exchange Limited
Floor- 25, P J Tower,
Dalal Street,
Mumbai 400 001

Dear Sir/s

Sub:- Clause 41 of the Listing Agreement :- Un- audited Financial Results – 31.12.2010

To comply with Clause 41 of the Listing agreement, we are forwarding herewith Un Audited Financial Results of the Third Quarter Ended on December 31, 2010 reviewed by Audit Committee and approved by Board of Directors at their meeting held on 28th Inst. The statutory auditors have also carried out a limited review.

Thanking you.

Yours faithfully,
For Meghmani Organics Limited

K D Mehta
Company Secretary & Compliance Officer

Encl:- As above

CC to:- Singapore Stock Exchange :- For information of Members



Meghmani Organics Limited

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Unaudited Standalone financial results for the quarter ended December 31,2010

(Rs. in lakhs)

Particulars	Standalone				
	3 months ended 31/12/2010	Corresponding 3 months ended in the previous year 31/12/2009	Year to date figures for current period ended 31/12/2010	Year to date figures for the previous year ended 31/12/2009	Previous accounting year ended 31/03/2010
	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. (a) Net Sales/Income from Operations	19,537.07	18,540.61	65,131.56	54,450.56	72,921.85
(b) Other Operating Income	411.64	526.22	1,570.95	1,617.92	2,287.33
	19,948.71	19,066.83	66,702.51	56,068.48	75,209.18
2. Expenditure					
a. Increase/decrease in stock in trade and work in progress	(1,356.00)	91.51	(57.31)	576.17	876.14
b. Consumption of raw materials	13,093.51	10,693.67	39,891.53	31,448.48	44,455.92
c. Purchase of traded goods	1,142.67	981.63	3,908.18	2,944.08	3,246.87
d. Manufacturing Expenses	2,641.76	2,218.56	7,482.33	6,198.78	8,014.56
e. Employees cost	530.20	416.35	1,459.78	1,198.63	1,633.34
f. Depreciation	540.03	447.20	1,496.26	1,271.29	1,701.57
g. Other expenditure	1,544.56	1,144.67	5,478.63	5,074.47	5,439.18
h. Total	18,136.73	15,993.59	59,659.40	48,711.90	65,367.58
Any item exceeding 10% of the total expenditure to be shown separately)					
3. Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	1,811.98	3,073.24	7,043.11	7,356.58	9,841.60
4. Other Income	17.85	0.23	27.18	6.15	3.31
5. Profit before Interest & Exceptional Items (3+4)	1,829.83	3,073.47	7,070.29	7,362.73	9,844.91
6. Interest	610.72	342.28	1,354.96	1,059.86	1,360.11
7. Profit after Interest but before Exceptional Items (5-6)	1,219.11	2,731.19	5,715.33	6,302.87	8,484.80
8. Exceptional Items	67.91	340.27	(138.02)	(450.10)	111.96
9. Profit from Ordinary Activities before tax (7+8)	1,151.20	2,390.92	5,853.35	6,752.97	8,372.84
10. Tax expense	129.52	484.56	1,434.95	1,809.88	2,214.82
11. Net Profit from Ordinary Activities after tax (9-10)	1,021.68	1,906.36	4,418.40	4,943.09	6,158.02
12. Extraordinary Item (net of tax expense Rs.....)	-	-	-	-	-
13. Net Profit for the period (11-12)	1,021.68	1,906.36	4,418.40	4,943.09	6,158.02
14. 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/-
15. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	47,245.98
16. Earnings Per Share (EPS)					
(a) Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	0.40	0.75	1.74	1.94	2.42
(b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	0.40	0.75	1.74	1.94	2.42
17. Public shareholding					
- Number of shares	128,183,286	129,052,656	128,183,286	129,052,656	129,022,656
- Percentage of shareholding	50.40%	50.75%	50.40%	50.75%	50.73%
18. 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	126,130,925	125,261,555	126,130,925	125,261,555	125,291,555
- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	100%	100%	100%	100%	100%
- Percentage of shares (as a % of the total share capital of the company)	49.60%	49.25%	49.60%	49.25%	49.27%

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Notes :-

1. The figures pertaining to previous periods have been regrouped, reclassified and restated, wherever necessary to make them comparable.
2. In terms of Clause 41 of the Listing Agreement, the statutory auditors have carried out limited review of above results.
3. Pursuant to the amendment to the Clause 41 of Listing Agreement the Company opted to publish only the standalone results of the Company. Investors can view the consolidated results of the Company on the Company's website www.meghmani.com or NSE (www.nseindia.com) or BSE (www.bseindia.com)
4. The above results have been reviewed by the Audit Committee and were taken on record by the Board of Directors at its meeting held on 28 January, 2011.
5. In terms of Clause 41 of the Listing agreement details of number of investor complaints for the quarter ended on 31 December, 2010 :- Opening - Nil Received :- Nil Complain replied/resolved :- Nil Pending :- Nil
6. Exceptional item comprises of Exchange Rate differences relating to Debtors and Derivative option contracts entered in to by the Company .

For and on behalf of Board of Director

Ashish Soparkar
Managing Director

Date - 28.01.2011
Place - Ahmedabad

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Segment wise Revenue Results and capital employed

Rs. In Lacs

Particulars	Standalone				
	Quarter ended 31.12.2010 (Unaudited)	Quarter ended 31.12.2009 (Unaudited)	Nine months ended 31.12.2010 (Unaudited)	Nine months ended 31.12.2009 (Unaudited)	Year ended 31.03.2010 (Audited)
1. SEGMENT REVENUE					
(a) Pigment	9,451.09	8,177.42	25,923.19	20,326.45	28,146.95
(b) Agrochemicals	8,933.75	9,622.28	34,948.43	31,367.25	41,199.27
(c) Others/Unallocated	1,152.23	740.91	4,259.94	2,756.86	3,575.63
Total	19,537.07	18,540.61	65,131.56	54,450.56	72,921.85
Less Inter-segment sales	-	-	-	-	-
Net sales Income from operations	19,537.07	18,540.61	65,131.56	54,450.56	72,921.85
2. SEGMENT PROFIT/(LOSS) BEFORE TAXES AND INTEREST					
(a) Pigment	1,504.09	1,558.66	3,712.64	2,356.93	3,665.75
(b) Agrochemicals	298.06	1,381.37	3,134.15	5,152.88	6,313.99
(c) Others/Unallocated	9.83	58.02	196.32	(153.22)	(434.46)
Total	1,811.98	2,998.05	7,043.11	7,356.59	9,545.28
Less - (i) Finance Cost	610.72	342.28	1,354.96	1,059.86	1,360.11
(ii) Other Un-allocable expenditure net of Un-allocable Income	50.06	264.85	(165.20)	(456.24)	(187.67)
Total Profit before tax	1,151.20	2,390.92	5,853.35	6,752.97	8,372.84
3. Capital Employed (Segment assets - Segment Liabilities)					
(a) Pigment	25,872.46	26,149.46	25,872.46	26,149.46	26,066.72
(b) Agrochemicals	44,341.50	31,713.61	44,341.50	31,713.61	36,157.24
(c) Others/Unallocated	2,361.21	2,088.07	2,361.21	2,088.07	1,746.32
Total	72,575.17	59,951.14	72,575.17	59,951.14	63,970.28

Notes :-

1 Others business segment includes – Merchant Trading and Captive Power Plant operation.

For and on behalf of Board of Director

Date - 28.01.2011
Place - AhmedabadAshish Soparkar
Managing Director



Meghmani Organics Limited

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Unaudited Consolidated financial results for the quarter ended December 31, 2010

(Rs. in lakhs)

Particulars	Consolidated				
	3 months ended 31/12/2010	Corresponding 3 months ended in the previous year 31/12/2009	Year to date figures for current period ended 31/12/2010	Year to date figures for the previous year ended 31/12/2009	Previous accounting year ended 31/03/2010
	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. (a) Net Sales/Income from Operations	23,612.10	20,897.49	75,472.23	59,459.30	81,627.24
(b) Other Operating Income	413.29	544.74	1,591.90	1,588.44	2,269.12
	24,025.39	21,442.23	77,064.13	61,047.74	83,896.36
2. Expenditure					
a. Increase/decrease in stock in trade and work in B101 progress	(1,724.90)	174.75	(819.84)	64.84	247.58
b. Consumption of raw materials	15,245.89	12,327.37	46,128.22	34,797.39	49,767.93
c. Purchase of traded goods	1,142.65	877.12	3,824.43	3,205.46	4,073.83
d. Manufacturing Expenses	2,861.74	2,273.35	7,580.57	5,675.73	7,540.37
e. Employees cost	740.57	648.04	2,057.97	1,679.79	2,341.14
f. Depreciation	1,762.01	1,645.78	5,119.58	3,547.01	5,142.79
g. Other expenditure	1,733.82	1,009.28	6,029.98	5,234.07	5,308.58
h. Total	21,761.78	18,955.69	69,920.91	54,204.29	74,422.22
Any item exceeding 10% of the total expenditure to be shown separately)					
3. Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	2,263.61	2,486.54	7,143.22	6,843.45	9,474.14
4. Other Income	17.85	0.23	27.18	11.86	3.46
5. Profit before Interest & Exceptional Items (3+4)	2,281.46	2,486.77	7,170.40	6,855.31	9,477.60
6. Interest	1,591.89	1,628.50	4,211.92	3,331.95	4,187.12
7. Profit after Interest but before Exceptional Items (5-6)	689.57	858.27	2,958.48	3,523.36	5,290.48
8. Exceptional Items	29.89	560.25	(123.82)	(230.12)	471.62
9. Profit from Ordinary Activities before tax (7+8)	659.68	298.02	3,082.30	3,753.48	4,818.86
10. Tax expense	(58.87)	(544.16)	484.50	862.97	856.32
11. Net Profit from Ordinary Activities after tax (9-10)	718.55	842.18	2,597.80	2,890.51	3,962.54
12. Extraordinary Item (net of tax expense Rs.....)	-	-	-	-	-
12.a Minority Interest	(139.19)	(348.27)	(858.59)	(946.46)	(1,205.08)
13. Net Profit for the period (11-12)	857.74	1,190.45	3,456.39	3,836.97	5,167.62
14. 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/-
15. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	44,187.31
16. Earnings Per Share (EPS)					
(a) Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	0.34	0.47	1.36	1.51	2.03
(b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	0.34	0.47	1.36	1.51	2.03
17. Public shareholding					
- Number of shares	128,183,286	129,052,656	128,183,286	129,052,656	129,022,656
- Percentage of shareholding	50.40%	50.75%	50.40%	50.75%	50.73%
18. 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	126,130,925	125,261,555	126,130,925	125,261,555	125,291,555
- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	100%	100%	100%	100%	100%
- Percentage of shares (as a % of the total share capital of the company)	49.60%	49.25%	49.60%	49.25%	49.27%

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Notes :-

1. The Consolidation of financial Statements have been prepared in accordance with Accounting Standard 21 – " Consolidated Financial Statements" issued by Institute of Chartered Accountants of India.

2. The Consolidated financial statements include the results of the following Subsidiaries

- | | | |
|---|-------------------------------|----------------|
| (1) Meghmani Energy Limited - 70% holding | (4) P T Meghmani Indonesia | - 100% holding |
| (2) Meghmani Finechem Limited - 57% holding | (5) Meghmani Chemtack Limited | - 60% holding |
| (3) Meghmani Organics Inc. USA - 100% holding | | |

3. The Company has not considered the financial result of Latasha Exports Limited as the due diligence process has not been completed. The Company has also not included the results of Meghmani Europe BVBA due to non receipt of the results.

For and on behalf of Board of Directors

Ashish Soparkar
Managing Director

Date - 28.01.2011
Place - Ahmedabad

