

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



06/02/2012

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 – 31.12.2011

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, 2011 reviewed by Audit Committee and approved by Board of Directors at their meeting held on 06th 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

C C to:- Tricor Evatthouse :- For Singapore Stock Exchange Announcement:-



Meghmani Organics Limited

Chemistry of Success

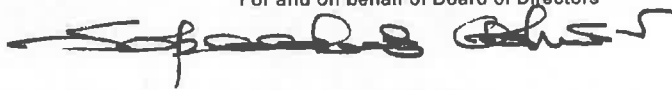
Unaudited Standalone financial results for the quarter ended December 31,2011

(Rs. in lakhs)

Particulars	Standalone				
	3 months ended 31/12/2011	Corresponding 3 months ended in the previous year 31/12/2010	Year to date figures for current period ended 31/12/2011	Year to date figures for the previous year ended 31/12/2010	Previous accounting year ended 31/03/2011
	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. (a) Net Sales/Income from Operations	21,386.89	19,537.07	63,055.32	65,131.56	84,469.89
(b) Other Operating Income	342.64	411.64	1,509.66	1,570.95	2,113.38
	21,729.53	19,948.71	64,564.98	66,702.51	86,583.27
2. Expenditure					
a. Increase/decrease in stock in trade and work in progress	(1,305.42)	(1,356.00)	(702.44)	(57.31)	1,163.05
b. Consumption of raw materials	12,550.55	13,093.51	37,097.26	39,891.53	51,871.30
c. Purchase of traded goods	2,909.68	1,142.67	6,632.53	3,908.18	4,617.24
d. Manufacturing Expenses	2,125.46	2,459.59	6,655.77	6,959.23	9,286.93
e. Employees cost	733.42	712.37	2,274.18	1,982.88	2,699.56
f. Depreciation	677.93	540.03	1,911.05	1,496.26	2,034.66
g. Other expenditure	3,113.67	1,544.56	5,863.59	5,478.63	7,608.82
h. Total	20,805.29	18,136.73	59,731.94	59,659.40	79,281.56
Any item exceeding 10% of the total expenditure to be shown separately)					
3. Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	924.24	1,811.98	4,833.04	7,043.11	7,301.71
4. Other Income	0.13	17.85	55.22	27.18	103.46
5. Profit before Interest & Exceptional Items (3+4)	924.37	1,829.83	4,888.26	7,070.29	7,405.17
6. Interest	905.94	610.72	2,445.99	1,354.96	1942.96
7. Profit after interest but before Exceptional Items (5-6)	18.43	1,219.11	2,442.27	5,715.33	5,462.21
8. Exceptional Items	-	67.91	-	(138.02)	-567.01
9. Profit from Ordinary Activities before tax (7+8)	18.43	1,151.20	2,442.27	5,853.35	6,029.22
10. Tax expense	(51.48)	129.52	952.53	1,434.95	1286.15
11. Net Profit from Ordinary Activities after tax (9-10)	69.91	1,021.68	1,489.74	4,418.40	4,743.07
12. Extraordinary Item (net of tax expense Rs.....)	-	-	-	-	25.00
13. Net Profit for the period (11-12)	69.91	1,021.68	1,489.74	4,418.40	4,718.07
14. Paid-up equity share capital (Face Value of the Share shall be indicated)	2,543.14 Rs. 1/-	2,543.14 Rs. 1/-	2,543.14 Rs. 1/-	2,543.14 Rs. 1/-	2,543.14 Rs. 1/-
15. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	50,781.77
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)	0.03	0.40	0.59	1.74	1.87
(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)	0.03	0.40	0.59	1.74	1.86
17. Public shareholding					
- Number of shares	127,684,992	128,183,286	127,684,992	128,183,286	128,439,286
- Percentage of shareholding	50.21%	50.40%	50.21%	50.40%	50.50%
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	126,629,219	126,130,925	126,629,219	126,130,925	125,874,925
- 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)	49.79%	49.60%	49.79%	49.60%	49.50%



Meghmani Organics Limited

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 6 February, 2012.
5. The Government had introduced an Anti Dumping duty on import of DETCL an intermediate used for manufacture of Pesticides. The Company challenged Anti Dumping duty on DETCL in the High Court of Gujarat. The High Court of Gujarat, quashed the Notification of the Central Government but stayed its own judgment for the Director General of Anti Dumping to give his comments within a reasonable time. The Company then approached the Supreme Court to set aside the stay. The Supreme Court vide its judgment dated 13th January, 2012 vacated the stay. As a result of judgement of both the High Court of Gujarat and Supreme Court Anti Dumping duty on DETCL is now not payable.
6. The Company is in the process of relocating some of its agrochemical products manufactured at Plot No. 452-455, Village Chharodi, Taluka : Sanand, District: Ahmedabad to its Agrochemical Units situated at 5001/B, GIDC Ankleshwar and Plot No - Ch-1+2/A, GIDC Dahej, Bharuch. The Company is in process of obtaining the necessary statutory approval of various department to relocate manufacturing of some of the products. The process will be completed by FY 2012-13. The Central Government approved Research and Development Center continues to work at Plot No. 452-455, Village Chharodi, Taluka : Sanand, Ahmedabad.
7. In terms of Clause 41 of the Listing agreement the details of number of investor complaints for the quarter ended on 31 December, 2011 as received from the share registrar is :- Opening - Nil Received :- Nil Complain replied/resolved :- Nil Pending :- Nil
8. 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 Directors

Ashish Soparkar Managing Director
Date - 06.02.2012 Place - Ahmedabad



Segment wise Revenue Results and capital employed

(Rs. in lakhs)

Particulars	Standalone				
	Quarter ended 31.12.2011 (Unaudited)	Quarter ended 31.12.2010 (Unaudited)	Nine months ended 31.12.2011 (Unaudited)	Nine months ended 31.12.2010 (Unaudited)	Year ended 31.03.2011 (Audited)
1. SEGMENT REVENUE					
(a) Pigment	8,974.08	9,451.09	23,444.57	25,923.19	35,499.17
(b) Agrochemicals	9,206.59	8,933.75	32,815.39	34,948.43	44,051.27
(c) Others/Unallocated	3,206.22	1,152.23	6,795.36	4,259.94	4,919.45
Total	21,386.89	19,537.07	63,055.32	65,131.56	84,469.89
Less Inter-segment sales	-	-	-	-	-
Net sales Income from operations	21,386.89	19,537.07	63,055.32	65,131.56	84,469.89
2. SEGMENT PROFIT/(LOSS) BEFORE TAXES AND INTEREST					
(a) Pigment	1,190.90	1,504.09	3,426.56	3,712.64	4,497.73
(b) Agrochemicals	(328.93)	298.06	1,318.47	3,134.15	2,715.81
(c) Others/Unallocated	62.27	9.83	88.01	196.32	88.17
Total	924.24	1,811.98	4,833.04	7,043.11	7,301.71
Less - (i) Finance Cost	905.94	610.72	2,445.99	1,354.96	1,942.96
(ii) Other Un-allocable expenditure net of Un-allocable Income	(0.13)	50.06	(55.22)	(165.20)	(670.47)
Total Profit before tax	18.43	1,151.20	2,442.27	5,853.35	6,029.22
3. Capital Employed (Segment assets - Segment Liabilities)					
(a) Pigment	26,117.75	25,872.46	26,117.75	25,872.46	24,192.51
(b) Agrochemicals	47,294.98	44,341.50	47,294.98	44,341.50	46,226.58
(c) Others/Unallocated	6,148.77	2,361.21	6,148.77	2,361.21	1,888.28
Total	79,561.50	72,575.17	79,561.50	72,575.17	72,307.37

Notes :-

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

For and on behalf of Board of Directors

Date - 06.02.2012
Place - AhmedabadAshish Soparkar
Managing Director



Meghmani Organics Limited

Unaudited Consolidated financial results for the quarter ended December 31,2011

(Rs. in lakhs)

Particulars	Consolidated				
	3 months ended 31/12/2011	Corresponding 3 months ended In the previous year 31/12/2010	Year to date figures for current period ended 31/12/2011	Year to date figures for the previous year ended 31/12/2010	Previous accounting year ended 31/03/2011
	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. (a) Net Sales/Income from Operations	26,935.79	23,612.10	80,091.23	75,472.23	102,467.38
(b) Other Operating Income	370.50	413.29	1,571.23	1,591.90	2,214.33
	27,306.29	24,025.39	81,662.46	77,064.13	104,681.71
2. Expenditure					
a. Increase/decrease in stock in trade and work in progress	(1,743.27)	(1,724.90)	(1,578.75)	(819.84)	1,145.30
b. Consumption of raw materials	15,308.21	15,245.89	45,434.63	46,128.22	60,762.20
c. Purchase of traded goods	3,394.83	1,142.65	7,491.18	3,824.43	5,499.10
d. Manufacturing Expenses	2,395.57	2,583.47	6,856.53	6,771.55	9,172.71
e. Employees cost	1,108.58	1,018.84	3,311.19	2,866.99	3,976.82
f. Depreciation	1,917.82	1,762.01	5,567.49	5,119.58	6,864.76
g. Other expenditure	3,941.99	1,733.82	7,954.72	6,029.98	8,733.47
h. Total	26,323.73	21,761.78	75,036.99	69,920.91	96,154.38
Any item exceeding 10% of the total expenditure to be shown separately)					
3. Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	982.56	2,263.61	6,625.47	7,143.22	8,527.35
4. Other Income	0.13	17.85	55.22	27.18	103.46
5. Profit before Interest & Exceptional Items (3+4)	982.69	2,281.46	6,680.69	7,170.40	8,630.81
6. Interest	2,129.32	1,591.89	6,104.95	4,211.92	5,792.27
7. Profit after Interest but before Exceptional Items (5-6)	(1,146.63)	689.57	575.74	2,958.48	2,838.54
8. Exceptional Items	-	29.89	-	(123.82)	(601.70)
9. Profit from Ordinary Activities before tax (7+8)	(1,146.63)	659.68	575.74	3,082.30	3,440.24
10. Tax expense	(609.20)	(58.87)	465.06	484.50	436.43
11. Net Profit from Ordinary Activities after tax (9-10)	(537.43)	718.55	110.68	2,597.80	3,003.81
12. Extraordinary Item (net of tax expense Rs.....)	-	-	-	-	25.00
12.a Minority Interest	(205.98)	(139.19)	(255.70)	(858.59)	(821.83)
13. Net Profit for the period (11-12)	(331.45)	857.74	366.38	3,456.39	3,800.64
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	-	-	-	-	46,884.98
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)	(0.13)	0.34	0.14	1.36	1.50
(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)	(0.13)	0.34	0.14	1.36	1.49
17. Public shareholding					
- Number of shares	127,684,992	128,183,286	127,684,992	128,183,286	128,439,286
- Percentage of shareholding	50.21%	50.40%	50.21%	50.40%	50.50%
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	126,629,219	126,130,925	126,629,219	126,130,925	125,874,925
- 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)	49.79%	49.60%	49.79%	49.60%	49.50%



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 |
| (2) Meghmani Finechem Limited - 57% holding | (5) Meghmani Chemtech Limited |
| (3) Meghmani Organics Inc. USA - 100% holding | (6) Meghmani Europe BVBA |

3. The Company has not considered the financial result of Latasha Exports Limited due to non receipt of the results.

For and on behalf of Board of Directors

Ashish Soparkar
Managing Director

Date - 06.02.2012
Place - Ahmedabad