

NEWS RELEASE

MEGHMANI ACQUIRES 13 PRODUCT REGISTRATIONS IN 8 COUNTRIES IN THE FIRST THREE MONTHS OF 2005

- Obtained 3 registrations of agrochemical products in China

Singapore, June 9, 2005 – SGX Main Board-listed Meghmani Organics Limited ("Meghmani" or "the Company"), a global manufacturer of pigments and agrochemicals based in India, announced today that it has obtained a total of 13 registrations for agrochemical products in the first quarter of calendar year 2005. The registrations are in countries such as China, Bangladesh, Indonesia, Nigeria, Paraguay, Thailand, Turkey and Vietnam. Meghmani already has 39 registrations worldwide and 88 registrations in India. These new registrations will further strengthen the growth plan of the Company.

Focusing on Global Market Penetration

The Company has successfully obtained registrations for the following agrochemicals products for traditional crop protection usage.

COUNTRY	PRODUCTS REGISTERED	Total Agrochemicals Market size (USD M)	Total Pesticides market size (USD M)
NIGERIA*	CYPERMETHRIN 10% EC	38	10
TURKEY**	ALPHACYPERMETHRIN 10% EC	148	65
TURKEY**	CYPERMETHRIN 20% EC	148	65
BANGLADESH*	ACEPHATE 75 SP	65	30
INDONESIA**	CYPERMETHRIN 20% EC	116	53
VIETNAM*	CHLORPYRIPHOS 40 % EC	25	11

THAILAND**	CYPER 10 EC	134	48
THAILAND**	CYPER 25 EC	134	48
PARAGUAY*	ACEPHATE 75% SP	25	11
PARAGUAY*	CHLORPYRIFOS 48 % EC	25	11
CHINA**	CYPER TECHNICAL 92 %	1137	485
CHINA**	ALPHACYPER TECHNICAL 97%	1137	485
CHINA**	CHLORPYRIFOS 96%	1137	485
** References taken from Phillips McDougall Agriservice - Crop Protection and Agricultural Biotechnology Consultants			
* Based on the market feedback			

These agrochemical products (pesticides) are conventional crop protection chemicals. They find their usage on crops like rice, cereals, chillies, maize, fruits and vegetable etc.

“We believe the more stringent controls have raised the barriers to entry for agrochemical manufacturers as all agrochemical will have to be approved by the Pesticides Board of the respective countries before they can be sold/ used. This will also level the playing field for us against local manufacturers in various countries. We are well positioned to compete with them, thanks to our low cost but high quality production base in India,” says Mr. Ashish Soparkar, Managing Director of the Company.

The successful registrations we have obtained in various countries including China is an endorsement of the quality of our products and compliance with health and environment regulations,” adds Mr. Soparkar.

China is one of the largest agricultural producers in the world with around 10% of the total land area devoted to agriculture. Despite having the world’s largest population the country is virtually self sufficient in agricultural produce. This has been achieved by adopting intensive cropping procedures that rely on a high input of labour, fertilisers and crop protection products like pesticides. Multiple cropping is a further feature thereby ensuring that output on a per area basis remains high.

Given that China is a net importer of pesticides and one of the world's largest economies, the Company believes that growth prospects for this geographical market looks optimistic.

Steps to Minimize the seasonal fluctuations

“To fuel the growth of our agrochemical export business, we intend to widen the range of products for sale in the present overseas markets with newer products. In addition, we will also continue to explore new markets to further strengthen our revenue base. Geographical diversity will in turn minimize fluctuations in the seasonality of our agrochemical sales,” Mr. Soparkar said.

The Company has already sent registration dossiers to 53 countries.

In FY2005, about 60.50% of the Company's agrochemical revenue is attributed to export sales vis-à-vis 53.6% in FY2004.

The management believes that the above-mentioned registrations are expected to have a considerable financial impact from FY2006. Early this year, the Company also announced the acquisition of its first Label registration for one of its pesticides, permethrin, for the US market. The Company also announced, at the same time, four successful registrations for the Malaysian market.

About Meghmani Organics Limited

Established in Gujarat (India) in 1986, Meghmani is a manufacturer of pigments and pesticides. The Company specializes in the manufacture of green and blue pigment products that span multiple applications such as printing inks, plastics, paints, textiles, leather and rubber. Its pigment customers comprise mainly MNCs who are leading players in their respective industries.

Meghmani also produces a broad spectrum of commonly used pesticides for crop and non-crop applications such as public health, insect control in wood preservation and food grain storage. The Company counts amongst its customers leading pesticide manufacturers from North America, Europe, Latin America and Asia.

Over the years, Meghmani has rapidly expanded its geographical coverage from India to overseas markets in Europe, the US, Latin America and Asia Pacific. For the last financial year ended 31 March 2005, export sales accounted for more than 72% of the Company's total revenue. For the year ended March 30, 2005 ("FY2005"), Asia (excluding India) contributed to 13% of the Company's revenue. The domestic market in India accounted for 27% while the North America and Europe contributed 26% and 22% respectively to the Company's revenue. The remaining contributions came from Meghmani's other markets in Africa (3%), South America (7%), and Australia (2%).

CONTACT INFORMATION

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