

Changing the way,  
we twist the yarn

Date: 24<sup>TH</sup> APRIL, 2019

BSE Limited 14 <sup>th</sup> Floor, P. J. Towers, Dalal Street, Fort, Mumbai – 400001.	Stock ID: MEERA Scrip Code: 540519
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Dear Sir/Madam,

**Sub: Outcome of the Board Meeting of the Company held on 24.04.2019 and submission of Audited Financial Results (Standalone and Consolidated) for the half year & year ended on 31<sup>ST</sup> March, 2019 as per SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.**

In terms of Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, we wish to inform you that the board of Directors at its meeting held today has approved the Audited Financial Results (Standalone and Consolidated) for the half year / year ended 31<sup>st</sup> March, 2019 along with the Audit Report for the Financial year ended 2019.

The company will inform in due course the date of Annual General Meeting for the year ended 31<sup>ST</sup> March, 2019.

The Board Meeting commenced at 11.30 A.M. and concluded at 01.20 P.M.

You are requested to kindly take the same on your record.

Thanking you,

Yours faithfully,  
For Meera Industries Limited

  
Bhavisha Khakhkhar  
Company Secretary & Compliance Officer





**K A SANGHAVI & CO LLP**  
CHARTERED ACCOUNTANTS

Auditor's Report On half yearly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**TO THE BOARD OF DIRECTORS OF  
MEERA INDUSTRIES LIMITED**

We have audited the half yearly financial results of MEERA INDUSTRIES LIMITED for the half yearly ended 31<sup>st</sup> March, 2019 and the year to date results for the period 01<sup>st</sup> April, 2018 to 31<sup>st</sup> March, 2019, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These half yearly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 (AS 25) for Interim Financial Reporting, prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these half yearly financial results as well as the year to date results:

- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- ii. give a true and fair view of the net profit and other financial information for the half yearly ended 31<sup>st</sup> March, 2019 as well as the year to date results for the period from 1<sup>st</sup> April, 2018 to 31<sup>st</sup> March, 2019.

for **K A SANGHAVI AND CO LLP**  
Chartered Accountants  
FRN : 120846W / W100289



*Sanghavi*

Place : SURAT  
Date : 24.04.2019

**AMISH ASHVINBHAI SANGHAVI**  
M. NO. 101413  
1001, 1002, 1003, RAJHANS BONISTA,  
RAM CHOWK, GHOD DOD ROAD,  
SURAT-395007 GUJARAT



Office :  
1001-1002-1003, Rajhans Bonista, Ram Chowk,  
Ghod Dod Road, Surat - 395007 Gujarat, INDIA.

Voice :  
+91 992 5110405 +91 261 2653167  
+91 982 5279684 +91 261 2653168

E-mail :  
beintouch@kascoca.com

Visit us :  
www.kascoca.com



**K A SANGHAVI & CO LLP**  
**CHARTERED ACCOUNTANTS**

Auditor's Report On consolidated audited half yearly and year to date financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**TO THE BOARD OF DIRECTORS OF  
MEERA INDUSTRIES LIMITED**

1. We have audited the accompanying Statement of Consolidated Financial Results of MEERA INDUSTRIES LIMITED and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") and its share of the net profit after tax and total comprehensive income of its associates and joint ventures for the half yearly ended 31<sup>st</sup> March, 2019 and for the period from 01<sup>st</sup> April, 2018 to 31<sup>st</sup> March, 2019 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been compiled from the related interim consolidated financial statements which has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting" ("AS 25"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such interim consolidated financial statements.
3. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act 2013. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Parent's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the Parent's internal financial control with reference to the Statement. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the certified compilation of the financial statements of Wholly Owned Subsidiary at USA of the Group referred to in paragraph 7 below, the Statement:
  - a. includes the results of the following entities:  
List of wholly own subsidiary  
Meera Industries USA LLC.



Office :  
1001-1002-1003, Rajhans Bonista, Ram Chowk,  
Ghod Dod Road, Surat - 395007 Gujarat, INDIA.

Voice :  
+91 992 5110405 +91 261 2653167  
+91 982 5279684 +91 261 2653168

E-mail :  
beintouch@kascoca.com

Visit us :  
www.kascoca.com



**K A SANGHAVI & CO LLP**  
CHARTERED ACCOUNTANTS

- b. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- c. gives a true and fair view in conformity with the recognition and measurement principles laid down in the aforesaid Accounting Standards and other accounting principles generally accepted in India of the consolidated total comprehensive income comprising of net profit and other comprehensive income and other financial information of the Group for the half year ended March 31, 2019 and for the period from 01<sup>st</sup> April, 2018 to 31<sup>st</sup> March, 2019.
5. The consolidated financial results includes the unaudited interim financial statements of One subsidiary, whose interim financial statements reflect total assets of Rs. 94.47 Lacs as at 31<sup>st</sup> March, 2019, total revenue of Rs. 234.83 Lacs total net profit after tax of Rs.42.74 Lacs and total comprehensive income of Rs. 234.83 Lacs for the period from 01<sup>st</sup> April, 2018 to 31<sup>st</sup> March, 2019, and cash flows (net) of Rs. (3.33) Lacs for the period from 01<sup>st</sup> April, 2018 to 31<sup>st</sup> March, 2019, as considered in the consolidated financial results. These interim financial statements are unaudited and have been furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the subsidiary, is based solely on such unaudited interim financial statements. In our opinion and according to the information and explanations given to us by the Management, these interim financial statements are material to the Group.

Our opinion on the Statement is not modified in respect of the above matter.

for **K A SANGHAVI AND CO LLP**  
Chartered Accountants  
FRN : 120846W / W100289



*Sanghavi*

Place : SURAT  
Date : 24.04.2019

**AMISH ASHVINBHAI SANGHAVI**  
M. NO. 101413  
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RAM CHOWK, GHOD DOD ROAD,  
SURAT-395007 GUJARAT



Office :  
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INDUSTRIES LIMITED

Regd. office  
2126, Road No. 2, GIDC,  
Sachin - 394 230, Surat.(Guj.) India.  
Tel.: 0261-2399114, Cell : 98795 63372, Fax : +91-261-2397269  
E-Mail : Info@meeraind.com Web :www.meeraind.com

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An ISO 9001:2015 Company

CIN - L29298GJ2006PLC048627

Statement of Standalone and consolidated audited Financial Results for the Half Year/ Year ended 31st March, 2019

(Rs. in Lacs)

Sr. No	Particulars	Standalone				Consolidated		
		Half Year Ended		For the Year Ended		For the Year Ended		
		31.03.2019 Audited (CY H2)	30.09.2018 Unaudited (CY H1)	31.03.2018 Audited (LY H2)	31.03.2019 Audited FY 18-19	31.03.2018 Audited FY 17-18	31.03.2019 Audited FY 18-19	31.03.2018 Audited FY 17-18
<b>I</b>	<b>Revenue from Operations</b>							
	Net Sales/Income from Operations (Net of excise duty)	1,825.54	1,622.22	1,161.49	3,447.76	2,111.96	3,558.42	2,149.66
<b>II</b>	<b>Other Income</b>	36.81	46.51	22.47	83.31	44.67	83.32	44.67
<b>III</b>	<b>Total Revenue ( I + II )</b>	<b>1,862.35</b>	<b>1,668.73</b>	<b>1,183.97</b>	<b>3,531.08</b>	<b>2,156.62</b>	<b>3,641.73</b>	<b>2,194.33</b>
<b>IV</b>	<b>Expenses</b>							
	(a) Cost of Materials consumed	1,213.74	1,059.49	651.82	2,273.23	1,262.73	2,273.23	1,262.73
	(b) Purchase of stock-in-trade	-	-	-	-	-	0.19	50.75
	(c) Changes in inventories of finished goods, work-in- progress and stock-in-trade	(139.02)	(78.70)	46.20	(217.72)	(12.58)	(226.53)	(82.79)
	(d) Employee benefits expense	145.10	102.73	89.36	247.83	158.57	247.83	197.78
	(e) Finance Cost	2.40	5.47	2.81	7.86	4.32	8.23	4.47
	(f) Depreciation and amortisation expense	19.74	17.57	16.60	37.31	29.57	37.73	29.86
	(g) Other expenses	278.38	289.73	172.77	568.11	364.43	637.98	396.26
	<b>Total Expenses</b>	<b>1,520.34</b>	<b>1,396.28</b>	<b>979.57</b>	<b>2,916.62</b>	<b>1,807.04</b>	<b>2,978.64</b>	<b>1,859.07</b>
<b>V</b>	<b>Profit (Loss) before exceptional and extraordinary items and tax ( III - IV )</b>	<b>342.01</b>	<b>272.45</b>	<b>204.40</b>	<b>614.46</b>	<b>349.59</b>	<b>663.09</b>	<b>335.26</b>
<b>VI</b>	<b>Exceptional Items</b>	-	-	-	-	-	-	-
<b>VII</b>	<b>Profit (Loss) before extraordinary items and tax (V- VI)</b>	<b>342.01</b>	<b>272.45</b>	<b>204.40</b>	<b>614.46</b>	<b>349.59</b>	<b>663.09</b>	<b>335.26</b>
<b>VIII</b>	<b>Extraordinary items</b>	2.91	-	0.09	2.91	0.09	2.91	0.09
<b>IX</b>	<b>Profit (Loss) before tax ( VII - VIII )</b>	<b>339.10</b>	<b>272.45</b>	<b>204.31</b>	<b>611.55</b>	<b>349.50</b>	<b>660.18</b>	<b>335.17</b>
<b>X</b>	<b>Tax Expenses</b>							
	(a) Current Tax	85.38	60.12	60.18	145.50	95.38	151.38	95.38
	(b) Deferred Tax	9.33	7.81	(5.70)	17.13	(7.16)	17.13	(7.16)
<b>XI</b>	<b>Net Profit (Loss) for the period ( IX - X )</b>	<b>244.40</b>	<b>204.52</b>	<b>149.83</b>	<b>448.92</b>	<b>261.29</b>	<b>491.67</b>	<b>246.96</b>
<b>XII</b>	<b>Paid-up equity share capital (Face Value:</b>	<b>392.75</b>	<b>392.75</b>	<b>392.75</b>	<b>392.75</b>	<b>392.75</b>	<b>392.75</b>	<b>392.75</b>
<b>XIII</b>	<b>Earnings Per Share</b>							
	(i) Basic	6.22	5.21	3.81	11.43	6.85	12.52	6.47
	(ii) Diluted	6.22	5.21	3.81	11.43	6.85	12.52	6.47



For and on behalf of Board of Directors  
of Meera Industries Limited

*(Signature)*

Dharmesh V Desai  
Managing Director  
(DIN: \_00292502)

Date: 24/04/2019  
Place: Surat

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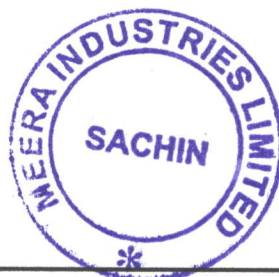
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CIN - L29298GJ2006PLC048627

Audited Standalone, Consolidated Statement of Assets and Liabilities

(Rs. In lacs)

Sr. No.	Particulars	Standalone		Consolidated	
		Year Ended 31.03.2019	Year Ended 31.03.2018	Year Ended 31.03.2019	Year Ended 31.03.2018
	<b>A. EQUITY AND LIABILITIES</b>				
1	<b>Shareholder's Funds</b>				
	Share Capital	392.75	392.75	392.75	392.75
	Reserves and Surplus	977.71	528.88	1,001.30	510.52
	Money Received against share warrants	-	-	-	-
	<b>Total Shareholder's Funds</b>	<b>1,370.46</b>	<b>921.63</b>	<b>1,394.05</b>	<b>903.27</b>
2	<b>Share Application Money Pending Allotment</b>				
3	<b>Non-Current Liabilities</b>				
	Long-term borrowings	-	17.77	-	17.77
	Deferred tax liabilities (Net)	15.19	-	15.19	-
	Other Long term liabilities	-	-	-	-
	Long term provisions	6.90	20.04	6.90	20.04
	<b>Sub-total Non-Current Liabilities</b>	<b>22.09</b>	<b>37.81</b>	<b>22.09</b>	<b>37.81</b>
4	<b>Current Liabilities</b>				
	Short-term borrowings	-	-	-	-
	Trade payables				
	-Micro enterprises & Small enterprises	97.83	66.53	97.83	66.53
	-Other than micro enterprises & Small enterprises	371.43	193.67	371.43	193.90
	Other current liabilities	128.45	104.98	128.52	105.48
	Short-term provisions	145.50	160.89	151.38	160.89
	<b>Sub-total Current Liabilities</b>	<b>743.21</b>	<b>526.08</b>	<b>749.16</b>	<b>526.80</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>2,135.76</b>	<b>1,485.53</b>	<b>2,165.30</b>	<b>1,467.88</b>
	<b>B. ASSETS</b>				
1	<b>Non-current assets</b>				
	<i>Fixed assets</i>				
	(i) Tangible assets	462.31	289.32	464.82	292.03
	(ii) Intangible assets	6.48	6.99	6.54	7.09
	(iii) Capital work-in-progress	-	10.80	-	10.80
	(iv) Intangible assets under development	-	-	-	-
	Non-current investments	64.76	76.31	-	11.55
	Deferred tax assets (net)	-	1.94	-	1.94
	Long term loans and advances	113.81	10.20	114.81	11.15
	Other non-current assets	-	-	-	-
	<b>Sub-total Non-Current Assets</b>	<b>647.37</b>	<b>395.56</b>	<b>586.18</b>	<b>334.55</b>
2	<b>Current assets</b>				
	Current investments	-	6.10	-	6.10
	Inventories	586.65	237.96	665.67	308.17
	Trade receivables	331.61	363.04	341.22	330.77
	Cash and cash equivalents	310.11	310.59	312.22	316.03
	Short-term loans and advances	250.79	165.34	250.79	165.34
	Other current assets	9.23	6.93	9.23	6.93
	<b>Sub-total Current Assets</b>	<b>1,488.40</b>	<b>1,089.97</b>	<b>1,579.13</b>	<b>1,133.34</b>
	<b>TOTAL-ASSETS</b>	<b>2,135.76</b>	<b>1,485.53</b>	<b>2,165.30</b>	<b>1,467.88</b>



For and on behalf of Board of Directors  
of Meera Industries Limited

*(Signature)*

Dharmesh V Desai  
Managing Director  
(DIN: \_00292502)

Date: 24/04/2019  
Place: Surat

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Tel.: 0261-2399114, Cell : 98795 63372, Fax : +91-261-2397269  
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CIN - L29298GJ2006PLC048627

Segment wise Revenue, Result, Assets and Liabilities

(Rs. In Lacs)

Particulars	Standalone					Consolidated	
	Half Year Ended		Year Ended			Year Ended	
	31.03.2019 Audited (CY H2)	30.09.2018 Unaudited (CY H1)	31.03.2018 Audited (LY H2)	31.03.2019 Audited (FY 2018-19)	31.03.2018 Audited (FY 2017-18)	31.03.2019 Audited (FY 2018-19)	31.03.2018 Audited (FY 2017-18)
<b>1. Segment Revenue</b>							
a) Machine Manufacturing Division	1,363.43	1,129.46	798.51	2,492.89	1,522.69	2,492.89	1,522.69
b) Yarn Division	462.11	492.76	366.02	954.87	592.32	954.87	592.32
c) US Subsidiary (Meera Industries USA,LLC)	-	-	-	-	-	234.83	139.39
<b>Total</b>	<b>1,825.54</b>	<b>1,622.22</b>	<b>1,164.54</b>	<b>3,447.76</b>	<b>2,115.00</b>	<b>3,682.59</b>	<b>2,254.39</b>
Less- Inter Segment Revenue	-	-	3.04	-	3.04	124.18	104.74
<b>Net Sales /Income From Operations</b>	<b>1,825.54</b>	<b>1,622.22</b>	<b>1,161.49</b>	<b>3,447.76</b>	<b>2,111.96</b>	<b>3,558.42</b>	<b>2,149.66</b>
<b>2. Segment Results(Profit Before Tax and Interest)</b>							
a) Machine Manufacturing Division	308.56	258.53	173.86	567.09	299.93	567.09	299.93
b) Yarn Division	27.27	15.76	24.94	43.02	36.77	43.02	36.77
c) US Subsidiary (Meera Industries USA,LLC)	-	-	-	-	-	48.99	-14.18
<b>Total</b>	<b>335.83</b>	<b>274.29</b>	<b>198.80</b>	<b>610.12</b>	<b>336.70</b>	<b>659.11</b>	<b>322.52</b>
Less:							
a) Finance Charges	2.40	5.47	2.81	7.86	4.32	8.23	4.47
b) Other In-allocated Expenditure	-	-	-	-	-	-	-
c) Un-allocated Income	5.67	3.63	8.32	9.30	17.12	9.30	17.12
<b>Profit Before Tax</b>	<b>339.10</b>	<b>272.45</b>	<b>204.31</b>	<b>611.55</b>	<b>349.50</b>	<b>660.18</b>	<b>335.17</b>
Less:							
- Current Tax	85.38	60.12	60.18	145.50	95.38	151.38	95.38
- Deffered Tax	9.33	7.81	-5.70	17.13	-7.16	17.13	-7.16
<b>Profit After Tax</b>	<b>244.40</b>	<b>204.52</b>	<b>149.83</b>	<b>448.92</b>	<b>261.29</b>	<b>491.66</b>	<b>246.96</b>
<b>3.(Segment Asset - Segment Liabilities)</b>							
<b>Segment Asset</b>							
a) Machine Manufacturing Division	1543.44	1,329.39	1010.58	1543.44	1010.58	1478.51	902.72
b) Yarn Division	263.69	187.80	282.80	263.69	282.80	263.69	282.80
c) US Subsidiary (Meera Industries USA,LLC)	-	-	-	-	-	94.47	90.21
d) Un-allocated	328.63	251.67	192.16	328.63	192.16	328.63	192.16
<b>Total</b>	<b>2,135.76</b>	<b>1,768.87</b>	<b>1,485.53</b>	<b>2,135.76</b>	<b>1,485.53</b>	<b>2,165.30</b>	<b>1,467.88</b>
<b>Segment Liabilities</b>							
a) Machine Manufacturing Division	500.20	467.44	300.54	500.20	300.54	500.20	481.47
b) Yarn Division	97.51	78.20	82.42	97.51	82.42	97.51	82.42
c) US Subsidiary (Meera Industries USA,LLC)	-	-	-	-	-	5.95	0.72
d) Un-allocated	167.59	74.20	180.93	167.59	180.93	167.59	-
<b>Total</b>	<b>765.30</b>	<b>619.84</b>	<b>563.89</b>	<b>765.30</b>	<b>563.89</b>	<b>771.25</b>	<b>564.61</b>

For and on behalf of Board of Directors  
of Meera Industries Limited

  
Dharmesh V Desai  
Managing Director  
(DIN: \_00292502)



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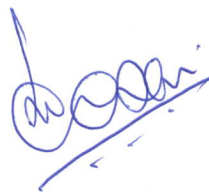
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An ISO 9001:2015 Company

CIN - L29298GJ2006PLC048627

## Notes to the Financial Results

1. The above financial statements are extracted from the audited Indian GAAP financial statements of the Company which are prepared in accordance with Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013.
2. The above Financial Results of the company for the year ended on 31st March ,2019 as reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on April 24th, 2019.
3. During the financial year 2017-18, the company had invested in Wholly-Owned subsidiary viz, Meera Industries USA, LLC \$100000/- (1000 shares of \$100 each).
4. During the financial year 2017-18, the company had started manufacturing and trading of yarn.
5. Figures for the previous periods have been re-grouped/re-stated/re-arranged wherever necessary, to correspond with the current period's classification/disclosure/comparatives for ease of the investor's or stakeholder's analysis.







K A SANGHAVI & CO LLP  
CHARTERED ACCOUNTANTS

To,

MEERA INDUSTRIES LIMITED,  
PLOT NO. 2126, ROAD NO. 2,  
G.I.D.C., SACHIN,  
SURAT – 395230.

**Sub: Certificate regarding unmodified opinion of Statutory Auditor Report**

This is to certify that in Compliance with Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 Listing Regulations and SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27th May, 2016, the Audit report of Statutory Auditor given by us is with unmodified opinion with respect to the Audited Financial Results (Standalone and Consolidated) of the Company for the half year and year ended March 31, 2019.

Thanking you,

Date : 24.04.2019  
Place : Surat



For K A SANGHAVI & CO LLP,  
Chartered Accountants  
FRN:120846W/W100289

Amish Ashvinbhai Sanghavi  
Designated Partner  
M. No : 101413



Office :  
1001-1002-1003, Rajhans Bonista, Ram Chowk,  
Ghod Dod Road, Surat - 395007 Gujarat, INDIA.

Voice :  
+91 992 5110405 +91 261 2653167  
+91 982 5279684 +91 261 2653168

E-mail :  
beintouch@kascoca.com

Visit us :  
www.kascoca.com