

Ref: MOL/2023-24/41

August 14, 2023

To, National Stock Exchange of India Limited "Exchange Plaza", Bandra-Kurla Complex, Bandra (East) Mumbai 400 051 SYMBOL:- MOL	To, BSE Limited Floor- 25, P J Tower, Dalal Street, Mumbai 400 001 Scrip Code:- 543331
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Dear Sir,

Sub: Submission of un-audited Financial Results (Standalone and Consolidated) for the quarter ended on June 30, 2023 pursuant to regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015

Ref: Our Intimation of Board Meeting dated August 2, 2023

Dear Sir,

We wish to inform you that the Board of Directors of the Company at its meeting held on August 14, 2023 has, inter alia, approved the following;

- 1) Un-audited Standalone and Consolidated Financial Results of the Company along Limited review Report issued by Statutory Auditors of the Company for the quarter ended on June 30, 2023. The said financial results were reviewed and recommended by Audit Committee prior to placing the same before the Board.

Further, we hereby confirm that the Statutory Auditors of the Company have issued Limited Review Report on standalone and consolidated annual financial results of the Company for the quarter ended June 30, 2023, with unmodified opinion.

We are sending herewith the said un-audited Financial Results of the Company for the quarter ended June 30, 2023 prepared in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 together with the Limited Review Report issued by the Statutory Auditors. The said results will also be uploaded on Company's website at www.meghmani.com in the investor section.

You are requested to take the same on your record and disseminate to the members.

Thanking you.

Yours faithfully,

For, Meghmani Organics Limited

(Formerly known as Meghmani Organochem Limited)

Jayesh Patel

Company Secretary & Compliance Officer

ICSI M. No: A14898

Encl: As above

Meghmani Organics Limited
(Formerly known as Meghmani Organochem Limited)

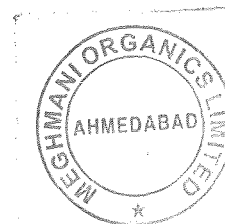


Statement of Unaudited Standalone Financial Results for the quarter ended June 30, 2023

(Rs. in Lakhs, except as stated otherwise)

Sr. No.	Particulars	Quarter ended		Year ended	
		June 30, 2023	March 31, 2023	June 30, 2022	March 31, 2023
		Unaudited	Audited (Refer Note 1)	Unaudited	Audited
I	Revenue from operations	42,154.48	56,463.18	78,307.66	255,673.91
II	Other income	661.31	859.41	3,754.16	9,596.31
III	Total income (I+II)	42,815.79	57,322.59	82,061.82	265,270.22
IV	EXPENSES				
	(a) Cost of materials consumed	20,404.09	26,185.32	47,470.37	151,861.22
	(b) Purchases of stock-in-trade	334.15	72.99	384.98	1,104.16
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	9,800.98	6,533.88	(4,005.14)	(1,449.03)
	(d) Employee benefits expenses	2,647.24	2,878.94	3,940.43	12,068.42
	(e) Finance costs	391.10	1,457.71	933.68	6,440.54
	(f) Depreciation and amortisation expense	2,136.07	2,037.24	1,583.38	6,811.08
	(g) Other expenses	10,478.17	12,425.76	17,105.47	55,690.52
	Total expenses (IV)	46,191.80	51,591.84	67,413.17	232,526.91
V	Profit/(Loss) before exceptional items and tax (III - IV)	(3,376.01)	5,730.75	14,648.65	32,743.31
VI	Exceptional items (Refer Note 3)	-	-	-	-
VII	Profit/(Loss) before tax (V - VI)	(3,376.01)	5,730.75	14,648.65	32,743.31
VIII	Tax expense				
	(1) Current tax	-	1,227.53	3,650.00	7,897.53
	(2) Net deferred tax expense / (credit)	(846.53)	(4.99)	(396.18)	(192.80)
IX	Net Profit/(Loss) for the period from continuing operations (VII-VIII)	(2,529.48)	4,508.21	11,394.83	25,038.58
X	Net Profit/(Loss) for the period/year (X)	(2,529.48)	4,508.21	11,394.83	25,038.58
XI	Other Comprehensive Income				
	(i) Items that will not be reclassified to profit or loss in subsequent periods	38.73	111.73	14.39	154.91
	(ii) Income tax relating to items that will not be reclassified to profit or loss as mentioned above	(9.75)	(28.12)	(3.62)	(38.99)
XII	Total Comprehensive Income/(Loss) for the period/year (X + XI) (comprising Profit / Loss and Other Comprehensive Income for the period/year)	(2,500.50)	4,591.82	11,405.60	25,154.50
XIII	Paid up equity share capital (face value of Rs. 1 each)	2,543.14	2,543.14	2,543.14	2,543.14
XIV	Other equity				163,057.18
XVII	Earnings per share (of Rs.1 each) after exceptional item (not annualised for quarters)				
	Basic (in rupees)	(0.99)	1.77	4.48	9.85
	Diluted (in rupees)	(0.99)	1.77	4.48	9.85

See accompanying notes to the standalone financial results



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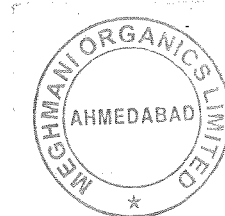
Notes to standalone financial results:

- 1 The above statement of unaudited Standalone Financial results for the quarter ended June 30, 2023 ('the Statement') of Meghmani Organics Limited (formerly known as Meghmani Organochem Limited) ('the Company') is reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on August 14, 2023. The standalone financial results are prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (as amended) (Ind AS) prescribed under Section 133 of the Companies Act, 2013, other recognised accounting practices and policies to the extent applicable.

The figures for the previous quarter ended March 31, 2023 are the balancing figures between audited figures for year ended March 31, 2023 and published unaudited year to date figures for the nine months ended December 31, 2022 which were subjected to Limited review.

- 2 As per Ind AS 108 "Operating Segment" the Company has reported segment information mainly under two segments: 1) Pigments and 2) Agro-chemicals.
- 3 On October 22, 2022 and April 16, 2023 there was fire in the warehouse at manufacturing units of the Company at Dahej and Panoli location respectively, majorly leading to loss of inventories. The company is adequately insured for the above-mentioned loss of assets and hence does not expect any material net-losses. The company has filed its claims for the loss suffered which is currently under assessment. Further, the claims are not disputed by the insurance company. The company has currently estimated and recognised an initial net loss of Rs. 48.99 crores on account of loss of assets and corresponding insurance claims receivable in respective years considering its assessment, opinion on admissibility of claims as per the policy, adequacy of coverage and nature of loss. The aforementioned losses and corresponding credit has been presented on a net basis under exceptional items in these results for the respective quarters.
- 4 The standalone financial results are available on Company's website www.meghmani.com and have been submitted to the BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com).
- 5 Previous quarter / year-end figures have been regrouped / reclassified, wherever necessary, to conform to current period's classification.

For and on behalf of Board of Directors of
Meghmani Organics Limited
(formerly known as Meghmani Organochem Limited)




Jayanti M Patel
Executive Chairman
DIN : 00027224

Date: August 14, 2023
Place: Ahmedabad



Meghmani Organics Limited
(Formerly known as Meghmani Organochem Limited)

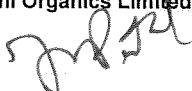


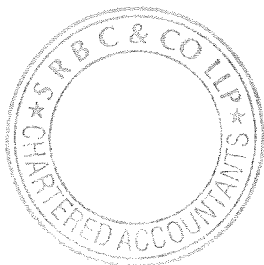
Segment revenue, results, Segment assets and segment liabilities (Standalone)

(Rs. in Lakhs, except as stated otherwise)

Particulars	Quarter ended			
	June 30, 2023	March 31, 2023	June 30, 2022	Year ended March 31, 2023
	Unaudited	Audited (Refer Note 1)	Unaudited	Audited
1. SEGMENT REVENUE				
(a) Pigment	12,137.06	10,501.44	21,964.32	61,704.60
(b) Agrochemicals	30,017.42	45,961.74	56,343.34	193,969.31
Total	42,154.48	56,463.18	78,307.66	255,673.91
Less Inter-segment sales	-	-	-	-
Net sales Income from operations	42,154.48	56,463.18	78,307.66	255,673.91
2. SEGMENT RESULTS				
(a) Pigment	(1,228.88)	(595.39)	2,855.08	2,756.00
(b) Agrochemicals	(1,340.49)	7,989.06	14,044.44	39,000.72
Total	(2,569.37)	7,393.67	16,899.52	41,756.72
Less - (i) Finance Cost	391.10	1,457.71	933.68	6,440.54
(ii) Other Un-allocable income, net of expenses	415.54	205.21	1,317.19	2,572.87
Profit/(Loss) before exceptional items and tax	(3,376.01)	5,730.75	14,648.65	32,743.31
Exceptional items	-	-	-	-
Profit/(Loss) before tax	(3,376.01)	5,730.75	14,648.65	32,743.31
3. SEGMENT ASSETS				
(a) Pigment	92,144.10	86,028.26	96,987.21	86,028.26
(b) Agrochemicals	169,782.21	190,074.74	191,227.27	190,074.74
(c) Unallocated	20,762.99	23,975.62	25,211.54	23,975.62
Total Segment Assets	282,689.30	300,078.62	313,426.02	300,078.62
4. SEGMENT LIABILITIES				
(a) Pigment	35,929.95	36,654.33	43,557.74	36,654.33
(b) Agrochemicals	76,115.23	88,945.52	103,452.24	88,945.52
(c) Unallocated	11,104.70	8,878.45	11,004.22	8,878.45
Total Segment Liabilities	123,149.88	134,478.30	158,014.20	134,478.30

See accompanying notes to the standalone financial results

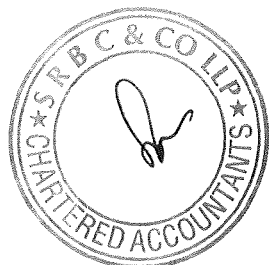
Date - August 14, 2023 Place - Ahmedabad	For and on behalf of Board of Directors of Meghmani Organics Limited
	 Jayanti M Patel Executive Chairman DIN - 00027224



Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report to
The Board of Directors of
Meghmani Organics Limited (formerly known as Meghmani Organochem Limited)**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Meghmani Organics Limited (formerly known as Meghmani Organochem Limited) (the "Company") for the quarter ended June 30, 2023 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" 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 Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



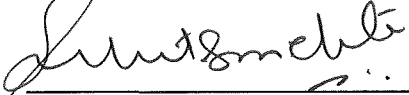
S R B C & CO LLP

Chartered Accountants

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S R B C & CO LLP
Chartered Accountants

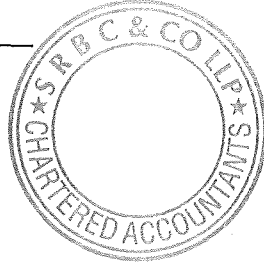
ICAI Firm registration number: 324982E/E300003



per Sukrut Mehta
Partner
Membership No.: 101974

UDIN: 23101974BGUFOQ1675

Ahmedabad
August 14, 2023



Meghmani Organics Limited
(Formerly known as Meghmani Organochem Limited)



Statement of Unaudited Consolidated Financial Results for the quarter ended June 30, 2023

(Rs. in Lakhs, except as stated otherwise)

Sr. No.	Particulars	Quarter ended		Year ended	
		June 30, 2023	March 31, 2023	June 30, 2022	March 31, 2023
		Unaudited	Audited (Refer Note 1)	Unaudited	Audited
I	Revenue from operations	42,577.72	57,408.45	78,340.56	255,262.43
II	Other income	700.57	859.50	3,760.74	9,603.33
III	Total income (I+II)	43,278.29	58,267.95	82,101.30	264,865.76
IV	EXPENSES				
	(a) Cost of materials consumed	20,404.09	26,185.32	47,470.37	151,861.22
	(b) Purchases of stock-in-trade	357.70	119.08	629.54	1,814.48
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	10,162.98	7,230.45	(4,560.41)	(2,770.55)
	(d) Employee benefits expenses	2,956.79	3,165.05	4,090.53	12,953.21
	(e) Finance costs	446.78	1,575.19	944.02	6,573.06
	(f) Depreciation and amortisation expense	2,358.92	2,258.45	1,806.15	7,706.35
	(g) Other expenses	10,904.60	12,918.63	17,525.04	57,301.46
	Total expenses (IV)	47,591.86	53,452.17	67,905.24	235,439.23
V	Profit/(Loss) before exceptional items and tax (III - IV)	(4,313.57)	4,815.78	14,196.06	29,426.53
VI	Exceptional items (Refer Note 4)	-	(1,881.99)	-	(1,881.99)
VII	Profit/(Loss) before tax (V - VI)	(4,313.57)	6,697.77	14,196.06	31,308.52
VIII	Tax expense				
	(1) Current tax	-	1,227.87	3,684.96	7,945.87
	(2) Net deferred tax expense / (credit)	(863.64)	55.34	(394.78)	(408.17)
IX	Net Profit/(Loss) for the period from continuing operations (VII-VIII)	(3,449.93)	5,414.56	10,905.88	23,770.82
X	Net Profit/(Loss) for the period/year (X)	(3,449.93)	5,414.56	10,905.88	23,770.82
XI	Other Comprehensive Income				
	A (i) Items that will not be reclassified to profit or loss in subsequent periods	39.12	113.31	14.39	156.49
	(ii) Income tax relating to items that will not be reclassified to profit or loss as mentioned above	(9.75)	(28.12)	(3.62)	(38.99)
	B (i) Items that will be reclassified to profit or loss in subsequent periods	2.34	51.47	(8.39)	(36.91)
	(ii) Income tax relating to items that will be reclassified to profit or loss as mentioned above	(0.59)	(12.95)	2.11	9.29
XII	Total Comprehensive Income/(Loss) for the period/year (X + XI) (comprising Profit / Loss and Other Comprehensive Income for the period/year)	(3,418.81)	5,538.27	10,910.37	23,860.70
	Profit/(Loss) attributable to:				
	Owners of the Company	(3,449.93)	5,414.56	10,905.88	23,770.82
	Non-controlling interests	-	-	-	-
	Other Comprehensive Income attributable to:				
	Owners of the Company	31.12	123.71	4.49	89.88
	Non-controlling interests	-	-	-	-
	Total Comprehensive Income/(Loss) attributable to:				
	Owners of the Company	(3,418.81)	5,538.27	10,910.37	23,860.70
	Non-controlling interests	-	-	-	-
XIII	Paid up equity share capital (face value of Rs. 1 each)	2,543.14	2,543.14	2,543.14	2,543.14
XIV	Other equity				164,379.61
XV	Earnings per share (of Rs.1 each) after exceptional item (not annualised for quarters)				
	Basic (in rupees)	(1.36)	2.13	4.29	9.35
	Diluted (in rupees)	(1.36)	2.13	4.29	9.35

See accompanying notes to the consolidated financial results



Notes to consolidated financial results:

1 The above statement of unaudited Consolidated Financial results for the quarter ended June 30, 2023 ('the Statement') of Meghmani Organics Limited (formerly known as Meghmani Organochem Limited) ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), is reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on August 14, 2023. The consolidated financial results are prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (as amended) (Ind AS) prescribed under Section 133 of the Companies Act, 2013, other recognised accounting practices and policies to the extent applicable.

The figures for the previous quarter ended March 31, 2023 are the balancing figures between audited figures between for the year ended March 31, 2023 full financial year and published unaudited year to date figures for the the months ended December 31, 2022 which were subjected to Limited review.

2 The Statement includes results of the following subsidiaries:

1. Meghmani Organics Inc. USA
2. P T Meghmani Organics Indonesia
3. Meghmani Overseas FZE
4. Meghmani Crop Nutrition Limited (formerly known as Meghmani Synthesis Limited)
5. Kilburn Chemicals Limited

3 As per Ind AS 108 "Operating Segment" the Group has reported segment information mainly under two segments: 1) Pigments and 2) Agro-chemicals. Others includes merchant trading.

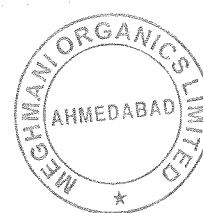
4 (a) On October 22, 2022 and April 16, 2023 there was fire in the warehouse at manufacturing units of the Holding Company at Dahej and Panoli location respectively, majorly leading to loss of inventories. The Holding company is adequately insured for the above-mentioned loss of assets and hence does not expect any material net-losses. The Holding company has filed its claims for the loss suffered which is currently under assessment. Further, the claims are not disputed by the insurance company. The Holding company has currently estimated and recognised an initial net loss of Rs. 48.99 crores on account of loss of assets and corresponding insurance claims receivable in respective years considering its assessment, opinion on admissibility of claims as per the policy, adequacy of coverage and nature of loss. The aforementioned losses and corresponding credit has been presented on a net basis under exceptional items in these results for the respective quarters.

(b) Kilburn Chemicals Limited (KCL) was admitted under Corporate Insolvency Resolution Process in terms of Insolvency and Bankruptcy Code, 2016 of India, whereby the Holding Company was one of the bidders for its acquisition. The National Company Law Tribunal (NCLT) Kolkata Bench vide its order dated December 16, 2021 approved the resolution plan of the Holding Company for acquiring 100% stake in KCL.

Pursuant to final order towards dues to industrial authority, excess amount of provision reversed amounting to Rs. 1,881.99 lakhs was disclosed under exceptional item for the quarter and year ended March 31, 2023, considering its disclosure while booking the expenses by erstwhile management.

5 Previous quarter / year-end figures have been regrouped / reclassified, wherever necessary, to conform to current period's classification.

For and on behalf of Board of Directors of
Meghmani Organics Limited
(formerly known as Meghmani Organochem Limited)



Jayanti M Patel

Jayanti M Patel
Executive Chairman
DIN : 00027224

Date: August 14, 2023

Place: Ahmedabad



Meghmani Organics Limited
(Formerly known as Meghmani Organochem Limited)



Segment Revenue, Results, Segment Assets and Segment Liabilities (Consolidated)

(Rs. in Lakhs, except as stated otherwise)

Particulars	Quarter ended		Year ended	
	June 30, 2023	March 31, 2023	June 30, 2022	March 31, 2023
	Unaudited	Audited (Refer Note 1)	Unaudited	Audited
1. SEGMENT REVENUE				
(a) Pigment	12,137.06	10,501.44	21,964.32	61,704.60
(b) Agrochemicals	30,017.42	45,961.74	56,343.34	193,969.31
(c) Others/Unallocated	1,076.29	1,276.84	1,998.13	5,373.93
Total	43,230.77	57,740.02	80,305.79	261,047.84
Less Inter-segment sales	653.05	331.57	1,965.23	5,785.41
Net sales Income from operations	42,577.72	57,408.45	78,340.56	255,262.43
2. SEGMENT RESULTS				
(a) Pigment	(2,065.05)	(1,576.17)	2,154.08	(427.75)
(b) Agrochemicals	(1,340.49)	7,989.06	14,044.44	39,000.72
(c) Others/Unallocated	(91.19)	(97.32)	172.72	198.38
Total	(3,496.73)	6,315.57	16,371.24	38,771.35
Less - (i) Finance Cost	446.78	1,575.19	944.02	6,573.06
(ii) Other Un-allocable income, net of expenses	416.58	194.64	1,317.19	2,562.30
(iii) Elimination	(46.52)	(270.04)	(86.03)	209.46
Profit/(Loss) before exceptional items and tax	(4,313.57)	4,815.78	14,196.06	29,426.53
Exceptional items	-	(1,881.99)	-	(1,881.99)
Profit/(Loss) before tax	(4,313.57)	6,697.77	14,196.06	31,308.52
3. SEGMENT ASSETS				
(a) Pigment	110,499.52	105,431.67	102,453.68	105,431.67
(b) Agrochemicals	169,782.21	190,074.74	191,227.27	190,074.74
(c) Others/Unallocated	24,757.60	28,468.12	28,095.19	28,468.12
(d) Elimination	(3,885.57)	(4,130.25)	(1,955.82)	(4,130.25)
TOTAL SEGMENT ASSETS	301,153.76	319,844.28	319,820.32	319,844.28
4. SEGMENT LIABILITIES				
(a) Pigment	54,173.94	55,160.89	47,703.16	55,160.89
(b) Agrochemicals	76,115.23	88,945.52	103,452.24	88,945.52
(c) Others/Unallocated	13,840.29	12,020.32	12,731.15	12,020.32
(d) Elimination	(2,919.24)	(3,205.20)	(1,590.65)	(3,205.20)
TOTAL SEGMENT LIABILITIES	141,210.22	152,921.53	162,295.90	152,921.53

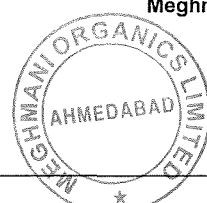
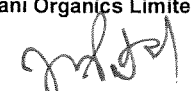
See accompanying notes to the consolidated financial results

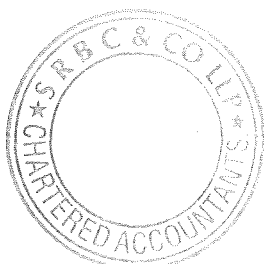
Notes :-

1 Others business segment includes – Merchant Trading

Date - August 14, 2023
Place - Ahmedabad

For and on behalf of Board of Directors of
Meghmani Organics Limited

 
Jayanti M Patel
Executive Chairman
DIN - 00027224



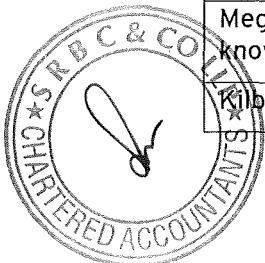
Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**Review Report to
The Board of Directors of
Meghmani Organics Limited (formerly known as Meghmani Organochem Limited)**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Meghmani Organics Limited (formerly known as Meghmani Organochem Limited) (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter ended June 30, 2023 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" 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 Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:

Meghmani Organics Limited (formerly known as Meghmani Organochem Limited)	Holding Company
Meghmani Organics Inc., USA	Wholly Owned Subsidiary
Meghmani Overseas FZE - Dubai	Wholly Owned Subsidiary
PT Meghmani Organics Indonesia	Wholly Owned Subsidiary
Meghmani Crop Nutrition Limited (formerly known as Meghmani Synthesis Limited)	Wholly Owned Subsidiary
Kjlburn Chemicals Limited	Wholly Owned Subsidiary



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5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The accompanying Statement includes the unaudited interim financial results and other financial information, in respect of:
 - one subsidiary, whose unaudited interim financial results and other financial information include total revenues of Rs 1,076.30 lakhs, total net loss after tax of Rs. 90.67 lakhs, total comprehensive loss of Rs. 88.91 lakhs, for the quarter ended June 30, 2023 as considered in the Statement which have been reviewed by their respective independent auditors.

The independent auditor's reports on interim financial results and other financial information of this entity has been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of this subsidiary is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.

This subsidiary is located outside India whose financial results and other financial information have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been reviewed by other auditors under generally accepted auditing standards applicable in their respective countries. The Holding Company's management has converted the financial results of such subsidiary located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Holding Company's management. Our conclusion in so far as it relates to the balances and affairs of such subsidiary located outside India is based on the report of other auditors and the conversion adjustments prepared by the management of the Holding Company and reviewed by us.

7. The accompanying Statement includes unaudited interim financial results and other unaudited financial information in respect of:
 - two subsidiaries, whose interim financial results and other financial information reflect total revenues of Rs Nil total net profit after tax of Rs. Nil, total comprehensive income of Rs. Nil, for the quarter ended June 30, 2023.

The unaudited interim financial results and other unaudited financial information of these subsidiaries have not been reviewed by their auditor(s) and have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of these subsidiaries is based solely on such unaudited interim financial results and other unaudited financial information. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

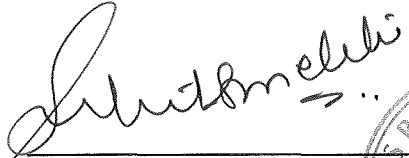


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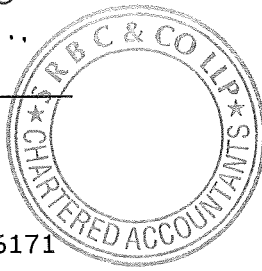
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Our conclusion on the Statement in respect of matters stated in para 6 and 7 above is not modified with respect to our reliance on the work done and the reports of the other auditors and the financial results and financial information certified by the Management.

For S R B C & CO LLP
Chartered Accountants
ICAI Firm registration number: 324982E/E300003



per Sukrut Mehta
Partner
Membership No.: 101974



UDIN: 23101974BGUFOP6171

Ahmedabad
August 14, 2023