

06.11.2023

To,
National Stock Exchange of India Limited
"Exchange Plaza",
Bandra-Kurla Complex,
Bandra (East) Mumbai 400 051

BSE Limited
Floor- 25, P J Tower,
Dalal Street,
Mumbai 400 001

SYMBOL:- EPIGRAL

Scrip Code: 543332

Dear Sirs,

Sub.: Outcome of the Board Meeting held on Monday, 6th November, 2023 and submission of Un-Audited Financial Results (Standalone & Consolidated) for second quarter and half year ended 30th September, 2023.

Pursuant to Regulations 30, 33 and other applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform that the Board of Directors of Epigral Limited (formerly known as 'Meghmani Finechem Limited') at its meeting held today i.e. Monday, 6th November, 2023 has inter-alia transacted the following business:

1. approved Un-Audited (Standalone & Consolidated) Financial Results of the Company for the second quarter and half year ended on 30th September, 2023; and
2. took on record 'Limited Review Report' thereon issued by Statutory Auditors of the Company.

A copy of the approved Un-Audited Financial Results along with Limited Review Report are enclosed herewith.

The meeting commenced at 11.00 a.m. and concluded at 1.10 p.m. at the Registered Office of the Company situated at Ahmedabad.

You are requested to kindly take the same on record.

Thanking you,

Yours faithfully,

For Epigral Limited

(formerly known as 'Meghmani Finechem Limited')

K. D. Mehta

Company Secretary and Compliance Officer

Membership No. FCS 2051



Epigral Limited

(formerly known as **Meghmani Finechem Limited**)

Epigral Tower, Behind Safal Profitaire, Corporate Road
Prahlnadnagar, Ahmedabad 380015, Gujarat, India.

T +91 79 2970 9600

E info@epigral.com

W epigral.com

Epigral Limited (Formerly known as Meghmani Finechem Limited)

CIN No. L24100GJ2007PLC051717

Address : "Epigral Tower", B/h Safal Profitaire, Corporate Road, Prahladnagar, Ahmedabad - 380 015.

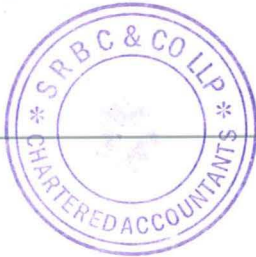
Statement of unaudited Standalone Financial Results for the Quarter and Half year ended September 30, 2023

(₹ in Lakhs, except as stated otherwise)

Sr. No.	Particulars	Quarter ended			Half Year ended		Year Ended
		September 30, 2023	June 30, 2023	September 30, 2022	September 30, 2023	September 30, 2022	March 31, 2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations	47,814.61	45,489.24	55,553.05	93,303.85	1,08,838.02	2,18,839.97
II	Other income	100.39	152.44	167.61	252.83	370.64	798.39
III	Total income (I+II)	47,915.00	45,641.68	55,720.66	93,556.68	1,09,208.66	2,19,638.36
IV	EXPENSES						
	(a) Cost of materials consumed	24,085.99	28,142.68	29,677.77	52,228.67	60,334.11	1,21,175.69
	(b) Changes in inventories of finished goods and work-in-progress	3,103.10	(719.10)	(1,796.25)	2,384.00	(7,545.67)	(9,697.39)
	(c) Employee benefits expense	2,082.79	2,080.83	2,029.06	4,163.62	4,311.79	8,660.07
	(d) Finance costs	2,127.34	1,833.49	1,436.11	3,960.83	2,548.31	6,550.22
	(e) Depreciation and amortisation expense	3,150.77	3,080.20	2,594.59	6,230.97	4,798.44	10,895.33
	(f) Power and Fuel expense	3,009.43	1,762.47	3,059.83	4,771.90	6,431.58	12,289.50
	(g) Other expenses	4,747.73	4,703.10	4,553.22	9,450.83	8,530.49	17,512.36
	Total expenses (IV)	42,307.15	40,883.67	41,554.33	83,190.82	79,409.05	1,67,385.78
V	Profit before exceptional items and tax (III - IV)	5,607.85	4,758.01	14,166.33	10,365.86	29,799.61	52,252.58
VI	Exceptional items	-	-	-	-	-	-
VII	Profit before tax (V - VI)	5,607.85	4,758.01	14,166.33	10,365.86	29,799.61	52,252.58
VIII	Tax expense						
	(1) Current tax	1,034.03	884.98	2,549.19	1,919.01	5,353.93	9,430.77
	(2) Net deferred tax expense	760.56	705.31	2,460.23	1,465.87	4,509.49	7,486.06
IX	Net Profit for the period (VII-VIII)	3,813.26	3,167.72	9,156.91	6,980.98	19,936.19	35,335.75
X	Other Comprehensive Income						
	A (i) Items that will not be reclassified to profit or loss in subsequent periods	8.75	8.75	(1.21)	17.49	(2.42)	34.98
	(ii) Income tax relating to items that will not be reclassified to profit or loss as mentioned above	(3.06)	(3.06)	0.42	(6.11)	0.84	(12.22)
XI	Total Comprehensive Income for the period (IX + X) (comprising Profit / Loss and Other Comprehensive Income for the period)	3,818.95	3,173.41	9,156.12	6,992.36	19,934.61	35,358.51
XII	Paid up equity share capital (face value of Rs. 10 each)	4,155.02	4,155.02	4,155.02	4,155.02	4,155.02	4,155.02
XIII	Other equity						1,02,761.69
XIV	Earnings per share after exceptional item (not annualised for Quarters and Half year)						
	Basic (in rupees)	9.18	7.62	22.04	16.80	47.98	85.04
	Diluted (in rupees)	9.18	7.62	22.04	16.80	47.98	85.04

See accompanying notes to the standalone financial results



Epigral Limited (Formerly known as Meghmani Finechem Limited)

CIN No. L24100GJ2007PLC051717

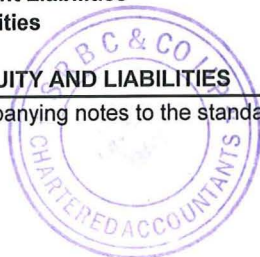
Address : "Epigral Tower", B/h Safal Profitaire, Corporate Road, Prahladnagar, Ahmedabad - 380 015.

Unaudited Standalone Statement of Assets and Liabilities as at September 30, 2023

(₹ in Lakhs, except as stated otherwise)

Sr. No.	Particulars	As at September 30, 2023	As at March 31, 2023
		Unaudited	Audited
A	ASSETS		
	Non Current Assets		
	(a) Property, Plant and Equipment	1,77,930.62	1,77,885.52
	(b) Capital Work in Progress	35,324.42	15,810.25
	(c) Intangible Assets	2,357.81	2,519.43
	(d) Investment in Subsidiary	-	5.00
	(e) Financial Assets		
	(i) Investments	2,056.53	2,056.53
	(ii) Other Financial Assets	766.04	740.46
	(f) Income Tax Assets (net)	852.76	639.62
	(g) Other Non-Current Assets	1,711.41	1,623.48
	Total Non-Current Assets	2,20,999.59	2,01,280.29
	Current Assets		
	(a) Inventories	19,747.59	21,182.82
	(b) Financial Assets		
	(i) Trade Receivables	19,109.92	16,632.23
	(ii) Cash and Cash Equivalents	819.75	1,419.00
	(iii) Bank Balances other than (ii) above	386.91	86.80
	(iv) Loans	23.90	14.47
	(v) Other Financial Assets	2,368.60	1,824.63
(c) Other Current Assets	1,402.49	784.98	
Total Current Assets	43,859.16	41,944.93	
TOTAL ASSETS	2,64,858.75	2,43,225.22	
B	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity Share Capital	4,155.02	4,155.02
	(b) Other Equity	1,08,715.29	1,02,761.69
	Total Equity	1,12,870.31	1,06,916.71
	Liabilities		
	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	54,234.08	54,464.04
	(ii) Lease Liabilities	67.02	134.91
	(b) Provisions	332.26	272.11
	(c) Deferred Tax Liabilities (net)	18,145.38	16,673.40
	Total Non-Current Liabilities	72,778.74	71,544.46
	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	42,684.12	33,150.34
	(ii) Lease Liabilities	132.96	126.93
	(iii) Trade Payables		
	Total outstanding dues of Micro and Small Enterprise	1,700.47	840.51
	Total outstanding dues of Creditors other than Micro and Small Enterprise	12,252.90	10,176.79
(iv) Other Financial Liabilities	21,644.84	19,268.92	
(b) Other Current Liabilities	777.01	1,175.39	
(c) Provisions	7.78	15.55	
(d) Current Tax Liabilities (net)	9.62	9.62	
Total Current Liabilities	79,209.70	64,764.05	
Total Liabilities	1,51,988.44	1,36,308.51	
TOTAL EQUITY AND LIABILITIES	2,64,858.75	2,43,225.22	

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 and half year ended September 30, 2023 ('the Statement') of Epigral Limited (Formerly Meghmani Finechem Limited) ('the Company') is reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on November 06, 2023. The Unaudited 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.
- 2 The Company's operations primarily relate to manufacturing and selling of Chloro Alkali & its Derivatives. The Company's business activities falls within a single business segment viz. "Chloro Alkali & its Derivatives" and sales substantially being in the domestic market, there is no separate reportable segment as per Ind AS 108 "Operating Segment".
- 3 The wholly owned subsidiary Meghmani Advanced Science Limited (MASL) has been closed during the year on September 20,2023.
- 4 Power and fuel expenses includes power procurement expenses, electricity duty on power generation and other related expenses.
- 5 The Company has entered into Share Subscription and Shareholders' Agreement (SSSA)" with ReNew Green (GJS three) Private Limited ("RGPL") whereby the Company has invested Rs. 2,054.08 Lakhs for 26% equity share capital of RGPL. RGPL is in the business of developing and operating 18.34 MW wind-solar hybrid power plant in Gujarat. Based on "Energy Supply Agreement(ESA) with RGPL the company has exclusive right to purchase the energy produced by RGPL for a period of 25 years. RGPL has started its operation during previous quarter.
- 6 Pursuant to the Board and Shareholder's approval and on receipt of certificate of incorporation for change of name from the Registrar of Companies, Ahmedabad, Gujarat, the name of the Company has been changed from "Meghmani Finechem Limited" to "Epigral Limited" with effect from August 04, 2023.
- 7 The standalone financial results are available on Company's website and have been submitted to the BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com).
- 8 Statement of unaudited standalone cash flow for the half year ended September 30,2023 and September 30,2022 is given in Annexure I.
- 9 Previous period / 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
Epigral Limited (Formerly Meghmani Finechem Limited)



Maulik Patel
Chairman and Managing Director
DIN : 02006947



Date: November 6, 2023
Place: Ahmedabad



Independent Auditor's Review Report on the Quarterly and Year to Date 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
Epigral Limited (formerly known as Meghmani Finechem Limited)**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Epigral Limited (formerly known as Meghmani Finechem Limited) (the "Company") for the quarter ended September 30, 2023 and year to date from April 01, 2023 to September 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.
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 SRBC & CO LLP

Chartered Accountants

ICAI Firm registration number: 324982E/E300003


per Sukrut Mehta

Partner

Membership No.: 101974

UDIN: 23101974BGUFRN9684

Ahmedabad

November 06, 2023



Epigral Limited (Formerly known as Meghmani Finechem Limited)

CIN No. L24100GJ2007PLC051717

Address : "Epigral Tower", B/h Safal Profitaire, Corporate Road, Prahladnagar, Ahmedabad - 380 015.

Statement of unaudited Consolidated Financial Results for the Quarter and Half year ended September 30, 2023

(₹ in Lakhs, except as stated otherwise)

Sr. No.	Particulars	Quarter ended			Half Year ended		Year ended
		September 30, 2023	June 30, 2023	September 30, 2022	September 30, 2023	September 30, 2022	March 31, 2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations	47,814.61	45,489.24	55,553.05	93,303.85	1,08,838.02	2,18,839.97
II	Other income	100.39	152.44	167.61	252.83	370.64	798.39
III	Total income (I+II)	47,915.00	45,641.68	55,720.66	93,556.68	1,09,208.66	2,19,638.36
IV	EXPENSES						
	(a) Cost of materials consumed	24,085.99	28,142.68	29,677.77	52,228.67	60,334.11	1,21,175.69
	(b) Changes in inventories of finished goods and work-in-progress	3,103.10	(719.10)	(1,796.25)	2,384.00	(7,545.67)	(9,697.39)
	(c) Employee benefits expense	2,082.79	2,080.83	2,029.06	4,163.62	4,311.79	8,660.07
	(d) Finance costs	2,127.34	1,833.49	1,436.11	3,960.83	2,548.31	6,550.22
	(e) Depreciation and amortisation expense	3,150.77	3,080.20	2,594.59	6,230.97	4,798.44	10,895.33
	(f) Power and Fuel expense	3,009.43	1,762.47	3,059.83	4,771.90	6,431.58	12,289.50
	(g) Other expenses	4,742.73	4,703.10	4,553.22	9,445.83	8,530.49	17,517.36
	Total expenses (IV)	42,302.15	40,883.67	41,554.33	83,185.82	79,409.05	1,67,390.78
V	Profit before exceptional items, share of profit/(loss) from Associate and tax (III - IV)	5,612.85	4,758.01	14,166.33	10,370.86	29,799.61	52,247.58
VI	Share of profit/(loss) from Associate (refer note 5)	(18.65)	(17.01)	-	(35.66)	-	(1.69)
VII	Profit before exceptional items and tax (V + VI)	5,594.20	4,741.00	14,166.33	10,335.20	29,799.61	52,245.89
VIII	Exceptional items	-	-	-	-	-	-
IX	Profit before tax (VII - VIII)	5,594.20	4,741.00	14,166.33	10,335.20	29,799.61	52,245.89
X	Tax expense						
	(1) Current tax	1,034.03	884.98	2,549.19	1,919.01	5,353.93	9,430.77
	(2) Net deferred tax expense	760.56	705.31	2,460.23	1,465.87	4,509.49	7,486.06
XI	Net Profit for the period/year (IX-X)	3,799.61	3,150.71	9,156.91	6,950.32	19,936.19	35,329.06
XII	Other Comprehensive Income						
	A (i) Items that will not be reclassified to profit or loss in subsequent periods	8.75	8.75	(1.21)	17.49	(2.42)	34.98
	(ii) Income tax relating to items that will not be reclassified to profit or loss as mentioned above	(3.06)	(3.06)	0.42	(6.11)	0.84	(12.22)
XIII	Total Comprehensive Income for the period/year (XI + XII)	3,805.30	3,156.40	9,156.12	6,961.70	19,934.61	35,351.82
	Profit attributable to:						
	Owners of the Company	3,799.61	3,150.71	9,156.91	6,950.32	19,936.19	35,329.06
	Non-controlling interests	-	-	-	-	-	-
	Other Comprehensive Income attributable to:						
	Owners of the Company	5.69	5.69	(0.79)	11.38	(1.58)	22.76
	Non-controlling interests	-	-	-	-	-	-
	Total Comprehensive Income attributable to:						
	Owners of the Company	3,805.30	3,156.40	9,156.12	6,961.70	19,934.61	35,351.82
	Non-controlling interests	-	-	-	-	-	-
XIV	Paid up equity share capital (face value of Rs. 10 each)	4,155.02	4,155.02	4,155.02	4,155.02	4,155.02	4,155.02
XV	Other equity	-	-	-	-	-	1,02,755.00
XVI	Earnings per share after exceptional item (not annualised for Quarters and Half year)						
	Basic (in rupees)	9.14	7.58	22.04	16.73	47.98	85.03
	Diluted (in rupees)	9.14	7.58	22.04	16.73	47.98	85.03

See accompanying notes to the consolidated financial results



Epigral Limited (Formerly known as Meghmani Finechem Limited)

CIN No. L24100GJ2007PLC051717

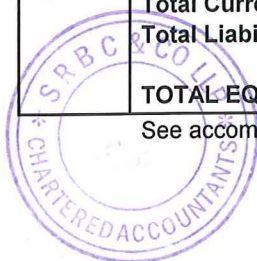
Address : "Epigral Tower", B/h Safal Profitaire, Corporate Road, Prahladnagar, Ahmedabad - 380 015.

Unaudited Consolidated Statement of Assets and Liabilities as at September 30, 2023

(₹ in Lakhs, except as stated otherwise)

Sr. No.	Particulars	As at September 30,	As at March 31, 2023
		2023	
		Unaudited	Audited
A	ASSETS		
	Non Current Assets		
	(a) Property, Plant and Equipment	1,77,930.62	1,77,885.52
	(b) Capital Work in Progress	35,324.42	15,810.25
	(c) Intangible Assets	2,357.81	2,519.43
	(d) Financial Assets		
	(i) Investments	2,019.18	2,054.84
	(ii) Other Financial Assets	766.04	740.46
	(e) Income Tax Assets (net)	852.76	639.62
	(f) Other Non-Current Assets	1,711.41	1,623.48
	Total Non-Current Assets	2,20,962.24	2,01,273.60
	Current Assets		
	(a) Inventories	19,747.59	21,182.82
	(b) Financial Assets		
	(i) Trade Receivables	19,109.92	16,632.23
	(ii) Cash and Cash Equivalents	819.75	1,424.00
	(iii) Bank Balances other than (ii) above	386.91	86.80
	(iv) Loans	23.90	14.47
	(v) Other Financial Assets	2,368.60	1,824.63
	(c) Other Current Assets	1,402.49	784.98
	Total Current Assets	43,859.16	41,949.93
	TOTAL ASSETS	2,64,821.40	2,43,223.53
B	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity Share Capital	4,155.02	4,155.02
	(b) Other Equity	1,08,677.94	1,02,755.00
	Total Equity	1,12,832.96	1,06,910.02
	Liabilities		
	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	54,234.08	54,464.04
	(ii) Lease Liabilities	67.02	134.91
	(b) Provisions	332.26	272.11
	(c) Deferred Tax Liabilities (net)	18,145.38	16,673.40
	Total Non-Current Liabilities	72,778.74	71,544.46
	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	42,684.12	33,150.34
	(ii) Lease Liabilities	132.96	126.93
	(ii) Trade Payables	13,953.37	11,017.30
	(iii) Other Financial Liabilities	21,644.84	19,273.92
	(b) Other Current Liabilities	777.01	1,175.39
	(c) Provisions	7.78	15.55
	(d) Current Tax Liabilities (net)	9.62	9.62
	Total Current Liabilities	79,209.70	64,769.05
	Total Liabilities	1,51,988.44	1,36,313.51
	TOTAL EQUITY AND LIABILITIES	2,64,821.40	2,43,223.53

See accompanying notes to the consolidated financial results



(Signature)



Epigral Limited (Formerly known as Meghmani Finechem Limited)

CIN No. L24100GJ2007PLC051717

Address : "Epigral Tower", B/h Safal Profitaire, Corporate Road, Prahladnagar, Ahmedabad - 380 015.

Annexure I - Statement of Unaudited Consolidated Cash Flow for the year ended September 30, 2023
(₹ in Lakhs, except as stated otherwise)

Sr. No.	Particulars	For the Half Year Ended on September 30, 2023	For the Half Year Ended on September 30, 2022
		Unaudited	Unaudited
A.	Cash Flow from Operating Activities		
	Profit Before Taxation	10,370.86	29,799.61
	Adjustment for :		
	Depreciation and Amortisation Expenses	6,230.97	4,798.44
	Interest Income	(2.27)	(26.03)
	Finance costs	3,960.83	2,548.31
	Unrealised Foreign Exchange Gain on Payable	(47.77)	(30.90)
	Sundry Balance Written back	(54.71)	0.12
	Operating Profit before Working Capital changes	20,457.91	37,089.55
	Adjustment for:		
	(Increase)/Decrease in Inventories	1,435.23	(11,231.63)
	(Increase)/Decrease in Trade Receivables	(2,503.73)	4,102.00
	(Increase) in Other Non Current Financial Assets	(25.48)	(49.60)
	(Increase) in Other Non Current Assets	(3.46)	-
	(Increase) in Other Current Financial Assets	(920.30)	(131.22)
	(Increase) in Other Current Assets	(617.51)	(599.70)
	(Increase)/Decrease in Short Term Loans and Advances	(9.42)	3.65
	Increase in Trade Payables	3,009.88	2,474.93
	Increase in Long Term Provision	77.64	40.45
	Increase in Other Current Financial Liabilities	18.36	2,214.66
(Decrease) in Other Current Liabilities	(398.38)	(300.10)	
(Decrease) in Short Term Provisions	(7.78)	-	
Working Capital Changes	55.05	(3,476.56)	
Cash Generated from Operation	20,512.96	33,612.99	
Direct Taxes Paid (Net of Refund)	(2,132.15)	(4,357.95)	
Net Cash Generated from Operating Activities	18,380.81	29,255.04	
B	Cash Flow from Investment Activities		
	Purchase of Property, Plant & Equipment including Capital Work in Progress	(22,463.63)	(19,157.81)
	Fixed Deposits redeemed	-	(15.64)
	(Investment) of earmarked balances with bank	(300.10)	(85.00)
	Interest Received	1.13	25.42
	Share application money paid pending allotment	-	(1,437.86)
Net Cash (Used in) Investing Activities	(22,762.60)	(20,670.89)	
C	Cash Flow from Financing Activities		
	Interest and Finance Charges Paid	(3,290.41)	(2,786.80)
	Proceeds from Long-Term Borrowing	7,500.00	2,300.00
	Repayment of Long-Term Borrowing	(9,326.21)	(6,002.45)
	Proceeds of Short-Term Borrowing (net)	11,387.90	287.73
	Payment of Lease Liability	(71.61)	(69.67)
	Dividend paid on Redeemable Preference Shares	(1,385.48)	(1,385.48)
	Dividend paid on Equity Shares	(1,036.65)	-
	Redemption of Redeemable Preference Shares	-	(1,191.99)
	Net Cash Generated/(Used in) from Financing Activities	3,777.54	(8,848.66)
	Net Decrease in Cash and Cash Equivalents (A+B+C)	(604.25)	(264.51)
	Cash and Cash Equivalent at the beginning of the period	1,424.00	2,508.54
	Cash and Cash Equivalent at the end of the period	819.75	2,244.03
	Cash and Cash Equivalent comprises as under :		
	Cash on Hand	0.79	1.43
	Balance with Schedule Banks in Current Accounts	818.96	2,242.50
	Deposits with Schedule Banks	-	0.10
	Cash & Cash Equivalent at the end of the period	819.75	2,244.03

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 and half year ended September 30, 2023 ('the Statement') of Epigral Limited (Formerly Meghmani Finechem Limited) ('the Holding Company') and its Associate i.e ReNew Green (GJS three) Private Limited, is reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on November 6, 2023. The Unaudited 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.
- 2 The Group's operations primarily relate to manufacturing and selling of Chloro Alkali & its Derivatives. The Group's business activities falls within a single business segment viz. "Chloro Alkali & its Derivatives" and sales substantially being in the domestic market, there is no separate reportable segment as per Ind AS 108 "Operating Segment".
- 3 The wholly owned subsidiary Meghmani Advanced Science Limited (MASL) has been closed during the year on September 20,2023 considering the same unaudited consolidated financial result includes amount upto aforesaid date.
- 4 Power and fuel expenses includes power procurement expenses, electricity duty on power generation and other related expenses.
- 5 The Holding Company has entered into Share Subscription and Shareholders' Agreement (SSSA)" with ReNew Green (GJS three) Private Limited ("RGPL") whereby the Holding Company has invested Rs. 2,054.08 Lakhs for 26% equity share capital of RGPL. RGPL is in the business of developing and operating 18.34 MW wind-solar hybrid power plant in Gujarat. Based on "Energy Supply Agreement(ESA) with RGPL the Holding Company has exclusive right to purchase the energy produced by RGPL for a period of 25 years. RGPL has started its operation during previous quarter.
- 6 Pursuant to the Board and Shareholder's approval and on receipt of certificate of incorporation for change of name from the Registrar of Companies, Ahmedabad, Gujarat, the name of the Holding Company has been changed from "Meghmani Finechem Limited" to "Epigral Limited" with effect from August 04, 2023.
- 7 The consolidated financial results are available on Company's website and have been submitted to the BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com).
- 8 Statement of Unaudited Consolidated cash flow for the year ended September 30,2023 and September 30,2022 is given in Annexure I.
- 9 Previous period / 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
Epigral Limited (Formerly Meghmani Finechem Limited)



Maulik Patel

Maulik Patel
Chairman and Managing Director
DIN : 02006947

Date: November 6, 2023
Place: Ahmedabad



Independent Auditor's Review Report on the Quarterly and Year to Date 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
Epigral Limited (formerly known as Meghmani Finechem Limited)**

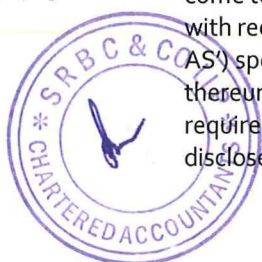
1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Epigral Limited (formerly known as Meghmani Finechem Limited) (the "Holding Company") its subsidiary (the Holding Company and its subsidiary together referred to as "the Group") and its associate for the quarter ended September 30, 2023 and year to date from April 01, 2023 to September 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:

Epigral Limited (formerly known as Meghmani Finechem Limited)	Holding Company
Meghmani Advance sciences	Subsidiary Company (upto September 20, 2023)
ReNew Green (GJS Three) Private Limited	Associate (w.e.f. December 09, 2022)

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, 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.



SRBC & CO LLP

Chartered Accountants

6. The accompanying Statement includes unaudited interim financial results and other unaudited financial information in respect of one associate, whose interim financial results includes the Group's share of net loss of Rs. 18.65 lakhs and Rs. 35.66 lakhs and Group's share of total comprehensive loss of Rs. 18.65 lakhs and Rs.35.66 lakhs for the quarter ended September 30, 2023 and for the period from 1 April 2023 to 30 September 2023 respectively.

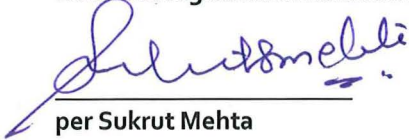
The unaudited interim financial results and other unaudited financial information of this associate have not been audited and have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of this associate, is based solely on such 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.

Our conclusion on the Statement in respect of matter stated in para above is not modified with respect to our reliance on the financial results certified by the Management.

For SRBC & CO LLP

Chartered Accountants

ICAI Firm registration number: 324982E/E300003



per Sukrut Mehta

Partner

Membership No.: 101974

UDIN: 23101974BGUFRM5180

Ahmedabad

November 06, 2023

