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An ISO 9001:2015 Company

CIN - L29298GJ2006PLC048627

Date: 30TH May, 2022

| | |
|--|---|
| BSE Limited 14th Floor, P. J. Towers, Dalal Street, Fort, Mumbai – 400001. | Stock ID: MEERA Scrip Code: 540519 |
|--|---|

Dear Sir/Madam,

Sub: Outcome of the Board Meeting of the Company held on 30.05.2022

This is with reference to the above captioned subject line and In terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, we wish to inform you that the Board of Directors of the company at its meeting held today has inter-alia considered and approved following:

1. Reviewed, considered and approved the Audited Financial Results (both Standalone and Consolidated) for the Quarter and Year ended 31ST March, 2022 along with the Audit Report for the financial year ended 31ST March, 2022 as issued by the Statutory Auditors of the Company. Copy of the same is enclosed herewith.

The results are also being uploaded on the Company's website at – www.meeraind.com

2. Recommended re-appointment of Mr. Hetal Mehta & Mr. Sanjay Mehta, Independent Directors of the Company, for the next 5 (five) years, subject to approval of Members at the ensuing Annual General Meeting of the Company within prescribed time limit.
3. Re-appointed M/s Chirag Shah & Associates, Practising Company Secretaries, Ahmedabad, as the Secretarial Auditor of the Company for the F.Y. 2021- 2022 & F.Y. 2022-2023, and as certifying agency for ROC forms from now till any further modification, if any.
4. Re-appointment of firm of the Internal Auditor D D R & Co, Chartered Accountants, Surat for the Financial Year 2022-2023.
5. Internal Audit Report for the Quarter ended March 31, 2022.
6. Took note of appointment on dated 18/05/2022 of Mr. Rajendrabhai Vanmalibhai Kalyani as an Additional Independent Director for a period of 5 (Five) consecutive years with effect from May 18, 2022 to hold office up to May 17, 2027 subject to approval of shareholders through General Meeting for his regularization as an independent Director for a period of 5(five) consecutive years.

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7. Taken on note various compliances made during the Quarter and year ended on March 31, 2022.

We hereby declare the statutory Auditor of the company K A SANGHAVI AND CO LLP, Chartered Accountants, have issued Audit Report with unmodified opinions in respect of the Audited Financial Statements (Standalone and Consolidated) of the company for the Quarter ended and Year ended on March 31, 2022. Further know that, the Audited Financial Results are being published in Newspapers as per the Regulation 47 of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015. Further, BSE has observed the discrepancy in Corporate Governance submission and issued a notice for a fine, on May 20, 2022 the Company received a mail from BSE bearing reference no. sop-review-(20-May-2022), inter-alia mentioning certain non-compliance by the Company with the with Regulation 17(1) of SEBI (LODR) Regulations, 2015. This is to note that as on May 20, 2022 the Company was entirely compliant with Regulation 17(1) of SEBI (LODR) Regulations, 2015. Also, the provisions were not mandatory to be complied by the Company for the quarter ended on March 31, 2022. We have replied to BSE accordingly and awaiting their revert in this regard. The entire case was presented before the Board and it was taken as note in the Meeting.

The company will inform in due course the date of Annual General Meeting for the year ended 31ST March, 2022.

The Board Meeting commenced at 05.00 P.M. and concluded at 06.45 P.M.

You are requested to take the same on your record.

Thanking you,

Yours faithfully,

For Meera Industries Limited



Bhavisha Chauhan
Company Secretary & Compliance Officer

Encl: As above



K A SANGHAVI & CO. LLP
CHARTERED ACCOUNTANTS

Independent Auditor's Report (Unmodified Opinion) on Audited Standalone Quarterly 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

INDEPENDENT AUDITOR'S REPORT

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

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone quarterly financial results of Meera Industries Limited (the "Company") for the quarterly ended March 31, 2022 and the year to date results for the period from April 1, 2021 to March 31, 2022 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended March 31, 2021 as well as the year to date results for the period from April 1, 2020 to March 31, 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter Paragraph – Not Applicable

Our opinion is not modified in respect of this matter.



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Management's Responsibilities for the Standalone Financial Results

The statement has been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



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- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

For K A Sanghavi & Co LLP
Chartered Accountants
FRN: 120846W / W100289

CA Amish Ashvinbhai Sanghavi
Designated Partner
M. No. 101413

ICAI UDIN: 22101413AJWEOQ9443



Place: Surat

Date: May 30, 2022



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K A SANGHAVI & CO. LLP
CHARTERED ACCOUNTANTS

Independent auditor's report (unmodified opinion) on the annual consolidated financial results pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015

INDEPENDENT AUDITOR'S REPORT

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

Report on the Audit of Consolidated Financial Results

Opinion

We have audited the accompanying consolidated annual financial results of Meera Industries Limited (hereinafter referred to as the 'Holding Company') and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), its associates and jointly controlled entities for the year ended on March 31, 2022 attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial results:

- (i) include the annual financial results of the following entities:
 1. Meera Industries Limited
 2. Meera Industries USA LLC
- (ii) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (iii) give a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Group for the year ended March 31, 2022.



Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ("Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group, its associates and jointly controlled entities in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.



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Emphasis of Matter Paragraph – Not Applicable

Our opinion is not modified in respect of this matter.

Board of Directors' Responsibilities for the Consolidated Financial Results

These Consolidated financial results have been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information of the Group including its associates and jointly controlled entities in accordance with the Accounting Standards prescribed under Section 133 of the Act 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 respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its associates and jointly controlled entities and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for assessing the ability of the Group and its associates and jointly controlled entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for overseeing the financial reporting process of the Group and of its associates and jointly controlled entities.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.



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As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associates and jointly controlled entities to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associates and jointly controlled entities to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group and its associates and jointly controlled entities to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



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We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

Other Matters

The consolidated Financial Results include the unaudited Financial Results of 1 wholly owned subsidiaries whose Financial Results reflect Group's share of total assets of Rs. 169.42 Lakhs as at March 31, 2022, Group's share of total revenue of Rs. NIL Lakhs and Rs. 129.49 Lakhs and Group's share of total net profit / (Loss) after tax of Rs. (11.66 Lakhs) and Rs. 5.33 Lakhs for the quarter ended on March 31, 2022 and for the period from April 01, 2021 to March 31, 2022 respectively, as considered in the consolidated Financial Results.

These unaudited Financial Statements/Financial Results/ financial information have been furnished to us by the Board of Directors and our opinion on the consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on such unaudited Financial Statements/Financial Results/financial information. In our opinion and according to the information and explanations given to us by the Board of Directors, these Financial Statements/Financial Results / financial information are not material to the Group.

Our opinion on the consolidated Financial Results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the Financial Results/financial information certified by the Board of Directors.

The Financial Results include the results for the half year ended March 31, 2022 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

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

CA Amish A. Sanghavi

Partner

M. No. 101413

ICAI UDIN: 22101413AJWFBX4390



Place: Surat

Date: May 30, 2022



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Statement of Standalone audited financial results for the Quarter and Year ended 31st March, 2022
(Amount in Lakhs)

| Sr. No. | Particulars | Standalone | | | | |
|---------|--|--------------------------------|------------------------------|------------------------------|---------------------------|---------------------------|
| | | Three Months | | | Year ended 31 Mar 2022 | Year ended 31 Mar 2021 |
| | | Quarter ended 31 March 2022 | Quarter ended 31 Dec 2021 | Quarter ended 31 Mar 2021 | | |
| Audited | Unaudited | Audited | Audited | Audited | | |
| 1 | Income from operations | | | | | |
| | Revenue from operations | 610.20 | 763.76 | 1,173.85 | 3,176.89 | 2,189.00 |
| | Other income | 3.41 | 0.82 | 7.09 | 22.75 | 37.11 |
| | Total income | 613.61 | 764.58 | 1,180.94 | 3,199.64 | 2,226.11 |
| 2 | Expenses | | | | | |
| | Cost of materials consumed | 420.48 | 290.72 | 614.34 | 1,955.80 | 1,128.40 |
| | Purchases of stock-in-trade | - | - | - | - | - |
| | Changes in inventories of work-in-progress, stock-in-trade and finished goods | (163.10) | 82.87 | 140.39 | (261.51) | 86.49 |
| | Employee benefit expense | 111.86 | 122.08 | 97.11 | 444.91 | 324.55 |
| | Finance costs | 2.36 | 2.83 | 0.02 | 11.51 | 2.77 |
| | Depreciation and amortisation expense | 23.45 | 28.50 | 20.23 | 101.26 | 68.16 |
| | Other expenses | 205.68 | 141.66 | 102.25 | 575.80 | 326.39 |
| | Total expenses | 600.73 | 668.67 | 974.34 | 2,827.76 | 1,936.76 |
| 3 | Profit / (Loss) before exceptional items and tax (1-2) | 12.88 | 95.91 | 206.60 | 371.88 | 289.35 |
| 4 | Exceptional items (Refer Note 4) | 19.72 | - | - | 19.72 | - |
| 5 | Profit/(Loss) before tax (3-4) | 32.60 | 95.91 | 206.60 | 391.60 | 289.35 |
| 6 | Tax expense: | | | | | |
| | - Current tax | 12.74 | 12.93 | 27.50 | 94.55 | 62.32 |
| | - Deferred tax | 3.76 | 6.31 | 14.74 | 15.59 | 14.70 |
| 7 | Profit/(Loss) for the period after tax (5-6) | 16.10 | 76.67 | 164.36 | 281.46 | 212.33 |
| 8 | Other comprehensive income | | | | | |
| | Item that will not be reclassified to Profit or Loss (Consisting of re-measurement of net defined benefit liabilities) | (2.42) | 0.53 | 0.53 | (0.83) | 2.12 |
| | Income tax relating to items that will not be reclassified to Profit or Loss | 0.61 | (0.13) | (0.13) | 0.21 | (0.53) |
| 9 | Total comprehensive income for the year (7+8) | 14.29 | 77.07 | 164.76 | 280.84 | 213.92 |
| 10 | Paid-up equity share capital (Face value of Rs. 10/- each) | 1,067.88 | 1,067.88 | 1,067.88 | 1,067.88 | 1,067.88 |
| 11 | Other Equity (excluding revaluation reserves) | | | | 1,542.31 | 1,389.62 |
| 12 | Earnings per equity share for profit from operation attributable to owners of the entity: | | | | | |
| | Basic earnings per share # not Annualized | 0.15 | 0.72 | 1.54 | 2.64 | 1.99 |
| | Diluted earnings per share # not Annualized | 0.15 | 0.72 | 1.54 | 2.64 | 1.99 |



Handwritten signature in blue ink.

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Note :-

- The Company has adopted Indian Accounting Standards ('Ind AS'), prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder, with effect from April 01, 2020 and accordingly these financial results have been prepared in accordance with Ind AS notified under the Companies (Indian Accounting Standards) Rule, 2015 as amended by the Companies (Indian Accounting Standards) (Amendments) Rules 2016. The Financial results, presented in accordance with Ind AS 101 - First - Time adoption of Indian Accounting Standards.
- Reconciliation between the financial results previously reported (referred to as 'Previous GAAP') and Ind AS for the year ended March 2021 are presented as under;

| Particulars | Standalone |
|---|---------------------------|
| | Year ended 31 Mar 2021 |
| | Audited |
| Net Profit/(Loss) as per previous IGAAP (A) | 219.98 |
| Ind As Adjustments:- | |
| Reversal of foreign exchange gain/loss on restatement of non-monetary items | - |
| Reclassification of actuarial gain to other comprehensive income | (2.12) |
| Gain on fair valuation of quoted investments | (0.12) |
| Impact of adjstment on account of Ind as 116 | 6.16 |
| Impact of provision for expected credit loss as per Ind AS 109 | (10.57) |
| Deferred tax (net) on above adjustments | (1.00) |
| Total Ind AS adjustments accounted through statement of profit or loss (B) | (7.65) |
| Net Profit under Ind AS (After Tax) (C) = (A)+(B) | 212.33 |
| Other comprehensive income | |
| Actuarial (gain)/loss for employee benefits obligation | 2.12 |
| Deferred tax on Ind AS adjustments | (0.53) |
| Total other comprehensive income (D) | 1.59 |
| Total comprehensive income under Ind AS (E) = (C)+(D) | 213.92 |

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on May 30, 2022, same were audited by the Statutory Auditor, who have issued an un-modified report thereon.
- During the Quarter, the Company has bought back 50% portion in to wholly owned subsidiary (WOS), on such buyback share of profit of Rs. 19.72 lakhs recognised. The same has been treated as exception item during quarter and year.
- Previous periods figures have been regrouped and rearranged wherever necessary.

For, MEERA INDUSTRIES LIMITED

Dharmesh Desai
Managing Director

Place : North Carolina, USA
Date : May 30, 2022



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Standalone audited Balance Sheet as at 31st March, 2022

(Amount in Lakhs)

| | 31-Mar-22 | 31-Mar-21 |
|---|-----------------|-----------------|
| ASSETS | | |
| Non-current assets | | |
| Property, plant and equipment | 1,455.47 | 1,289.34 |
| Right-of-use-assets | 116.51 | (0.00) |
| Capital work-in-progress | 288.31 | 55.56 |
| Other intangible assets | 16.43 | 20.66 |
| Intangible assets under development | 1.75 | 1.53 |
| Financial assets | | |
| i. Investments | 32.38 | 64.76 |
| ii. Others | 8.16 | 11.80 |
| Total non-current assets | 1,919.01 | 1,443.65 |
| Current assets | | |
| Inventories | 858.21 | 766.23 |
| Financial assets | | |
| i. Investments | 6.31 | 4.59 |
| ii. Trade receivables | 382.98 | 400.84 |
| iii. Cash and cash equivalents | 78.41 | 222.63 |
| iv. Bank balances other than (iii) above | - | 122.60 |
| v. Loans | 7.73 | 5.92 |
| vi. Others | 3.91 | 5.12 |
| Other current assets | 274.59 | 282.79 |
| Total current assets | 1,612.14 | 1,810.72 |
| Total assets | 3,531.15 | 3,254.37 |
| EQUITY AND LIABILITIES | | |
| Equity | | |
| Equity share capital | 1,067.88 | 1,067.88 |
| Other equity | 1,542.31 | 1,389.62 |
| | 2,610.19 | 2,457.50 |
| LIABILITIES | | |
| Non-current liabilities | | |
| Financial Liabilities | | |
| i. Lease Liability | 100.56 | - |
| Provisions | 12.68 | 7.57 |
| Deferred tax liabilities (Net) | 49.36 | 33.98 |
| Total non-current liabilities | 162.60 | 41.55 |
| Current liabilities | | |
| Financial liabilities | | |
| i. Lease Liability | 24.43 | - |
| ii. Trade payables | | |
| A) total outstanding dues of micro enterprises and small enterprises; and | 76.41 | 60.74 |
| B) total outstanding dues of creditors other than micro enterprises and small enterprises | 423.49 | 394.86 |
| iv. Other financial liabilities | 37.28 | 29.39 |
| Other current liabilities | 125.79 | 252.69 |
| Provisions | 14.69 | 9.89 |
| Current tax liabilities | 56.27 | 7.75 |
| Total current liabilities | 758.36 | 755.32 |
| Total liabilities | 920.96 | 796.87 |
| Total equity and liabilities | 3,531.15 | 3,254.37 |



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1. Reconciliation between the standalone equity previously reported ("Previous GAAP") and Ind AS are as under;

| Particulars | 31-Mar-21 |
|--|-----------------|
| Equity reported as per previous GAAP | 2,484.23 |
| Ind AS Adjustments, including transition adjustments:- | |
| Reversal of foreign exchange gain/loss on restatement of non-monetary items | - |
| Gain on fair valuation of quoted investments | (0.03) |
| Impact of adjustment on account of Ind as 116 | 0.00 |
| Impact of provision for expected credit loss as per Ind AS 109 | 26.75 |
| Reclassification of actuarial gain to other comprehensive income | (4.56) |
| Remeasurements of post-employment benefit obligation as part of other comprehensive Income | 4.56 |
| Deferred tax (net) on above adjustments | 0.01 |
| Total Ind AS adjustments accounted through statement of profit or loss | 26.73 |
| Equity as per Ind AS | 2,457.50 |

2. Previous periods figures have been regrouped and rearranged wherever necessary.

For, MEERA INDUSTRIES LIMITED

A handwritten signature in blue ink, appearing to read 'Dharmesh Desai', is written over a horizontal line.

Dharmesh Desai
Managing Director

Place : North Carolina, USA
Date : May 30, 2022



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CIN - L29298GJ2006PLC048627

Standalone Statement of audited cash flows for the year ended 31st March,2022
(Amount in Lakhs)

| | Year ended 31 March 2022 | Year ended 31 March 2021 |
|--|-----------------------------|-----------------------------|
| Profit before income tax | 391.60 | 289.35 |
| Adjustments for | | |
| Depreciation and amortisation expense | 101.26 | 68.16 |
| Rental Income | - | - |
| Interest Income | (1.89) | (3.04) |
| Gain on Sale of Investments | (1.55) | (0.88) |
| Unrealised Gain Loss on Investments | (0.17) | 0.12 |
| Finance Cost | 11.51 | 2.77 |
| Loss on Sale of Fixed Assets | - | - |
| Expected credit loss on trade receivables | 19.81 | 10.58 |
| Forex Gain Loss | 15.67 | 6.99 |
| Change in operating assets and liabilities: | | |
| (Increase)/Decrease in trade receivables | (1.94) | (245.44) |
| (Increase)/Decrease in Inventory | (91.98) | (32.43) |
| (Increase)/Decrease in Biological Assets | - | - |
| Increase in trade payables | 44.30 | 65.00 |
| (Increase) in other financial assets | 4.84 | 8.18 |
| (Increase)/decrease in other non-current assets | - | - |
| (Increase)/decrease in other current assets | 6.39 | 476.97 |
| Increase/(decrease) in provisions | 9.90 | (2.15) |
| Increase/(decrease) in other financial liabilities | 7.89 | 14.33 |
| Increase in other current liabilities | (126.90) | 108.30 |
| Cash generated from operations | 388.74 | 766.81 |
| Income taxes paid | 130.41 | 25.76 |
| Net cash inflow from operating activities | 258.33 | 741.05 |
| Cash flows from investing activities | | |
| Proceeds / (Purchase) from sale of investments | 32.38 | 2.25 |
| Purchase of property, plant and equipment | (403.52) | (431.56) |
| Investments in Bank deposit having maturity more than three months | 122.60 | (75.03) |
| Dividend received | - | - |
| Interest received | 3.19 | 1.92 |
| Net cash outflow from investing activities | (245.35) | (502.42) |
| Cash flows from financing activities | | |
| Proceeds/Repayment from borrowings | - | - |
| Payment towards lease liability | (30.60) | (22.23) |
| Dividend paid | (128.15) | (53.39) |
| Interest paid | 1.54 | 1.88 |
| Net cash inflow (outflow) from financing activities | (157.21) | (73.74) |
| Net increase (decrease) in cash and cash equivalents | (144.23) | 164.89 |
| Cash and cash equivalents at the beginning of the financial year | 222.64 | 57.75 |
| Cash and cash equivalents at end of the year | 78.41 | 222.64 |
| | Year ended 31 March 2022 | Year ended 31 March 2021 |
| Balances with banks | | |
| - in current accounts | 71.78 | 216.25 |
| Cash on hand | 6.63 | 6.39 |
| Balances per statement of cash flows | 78.41 | 222.64 |

2. Previous periods figures have been regrouped and rearranged wherever necessary.

Place : North Carolina, USA
Date : May 30, 2022



For, MEERA INDUSTRIES LIMITED

Dharmesh Desai
Managing Director

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Statement of Standalone audited segment results for the Quarter and Year ended 31st March, 2022
(Amount in Lakhs)

| Sr. No. | Particulars | Standalone | | | | |
|---------|--------------------------------|------------------------------|------------------------------|------------------------------|---------------------------|---------------------------|
| | | Three Months | | | Year ended 31 Mar 2022 | Year ended 31 Mar 2021 |
| | | Quarter ended 31 Mar 2022 | Quarter ended 31 Dec 2021 | Quarter ended 31 Mar 2021 | | |
| Audited | Unaudited | Audited | Audited | Audited | | |
| 1 | Segment Revenue | | | | | |
| | Machine Division | 484.56 | 618.44 | 966.34 | 2,691.97 | 1,949.90 |
| | Yarn Division | 125.64 | 145.32 | 207.51 | 484.92 | 239.10 |
| | Revenue from operations | 610.20 | 763.76 | 1,173.85 | 3,176.89 | 2,189.00 |
| 2 | Segment Results | | | | | |
| | Machine Division | 18.78 | 80.73 | 186.89 | 338.98 | 246.34 |
| | Yarn Division | 12.78 | 17.20 | 12.64 | 41.37 | 8.67 |
| | Segment Results | 31.55 | 97.93 | 199.53 | 380.35 | 255.01 |
| 3 | Unallocable | | | | | |
| | Other Income | 3.41 | 0.82 | 7.09 | 22.75 | 37.11 |
| | Finance Cost | 2.36 | 2.83 | 0.02 | 11.51 | 2.77 |
| | Profit before Tax | 32.60 | 95.91 | 206.60 | 391.60 | 289.35 |
| 4 | Tax expense | | | | | |
| | Current tax | 12.74 | 12.93 | 27.50 | 94.55 | 62.32 |
| | Deferred tax | 3.76 | 6.31 | 14.74 | 15.59 | 14.70 |
| | Profit after Tax (3-4) | 16.10 | 76.67 | 164.36 | 281.46 | 212.33 |
| 5 | Segment Assets | | | | | |
| | Machine Division | 3,307.19 | 3,149.24 | 3,135.64 | 3,307.19 | 3,135.64 |
| | Yarn Division | 223.96 | 213.38 | 118.74 | 223.96 | 118.74 |
| | Unallocable | - | - | - | - | - |
| | Segment Assets | 3,531.15 | 3,362.62 | 3,254.37 | 3,531.15 | 3,254.37 |
| 6 | Segment Liabilities | | | | | |
| | Machine Division | 724.17 | 546.79 | 697.23 | 724.17 | 697.23 |
| | Yarn Division | 91.15 | 64.04 | 57.90 | 91.15 | 57.90 |
| | Unallocable | 105.65 | 105.65 | 41.74 | 105.65 | 41.74 |
| | Segment Liabilities | 920.96 | 716.48 | 796.87 | 920.96 | 796.87 |

Previous periods figures have been regrouped and rearranged wherever necessary.

For, Meera Industries Limited



Dharmesh Desai
Managing Director

Place : North Carolina, USA
Date : May 30, 2022

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CIN - L29298GJ2006PLC048627

Statement of Consolidated audited financial results for the Quarter and Year ended 31st March, 2022
(Amount in Lakhs)

| Sr. No. | Particulars | Consolidated | | | | |
|---------|--|------------------------------|------------------------------|------------------------------|---------------------------|---------------------------|
| | | Three Months | | | Year ended 31 Mar 2022 | Year ended 31 Mar 2021 |
| | | Quarter ended 31 Mar 2022 | Quarter ended 31 Dec 2021 | Quarter ended 31 Mar 2021 | | |
| | Audited | Unaudited | Audited | Audited | Audited | |
| 1 | Income from operations | | | | | |
| | Revenue from operations | 550.22 | 864.48 | 1,201.43 | 3,166.29 | 2,235.09 |
| | Other income | 3.41 | 0.82 | 6.86 | 22.75 | 36.88 |
| | Total income | 553.63 | 865.30 | 1,208.29 | 3,189.04 | 2,271.97 |
| 2 | Expenses | | | | | |
| | Cost of materials consumed | 374.07 | 290.72 | 614.34 | 1,909.38 | 1,128.40 |
| | Purchases of stock-in-trade | - | - | - | - | - |
| | Changes in inventories of work-in-progress, stock-in-trade and finished goods | (176.78) | 151.88 | 151.67 | (261.51) | 106.81 |
| | Employee benefit expense | 111.86 | 122.08 | 97.11 | 444.91 | 324.55 |
| | Finance costs | 2.36 | 2.56 | 0.06 | 11.51 | 3.03 |
| | Depreciation and amortisation expense | 23.57 | 28.62 | 20.34 | 101.74 | 68.67 |
| | Other expenses | 217.33 | 142.53 | 106.47 | 605.81 | 354.53 |
| | Total expenses | 552.41 | 738.39 | 989.99 | 2,811.83 | 1,985.99 |
| 3 | Profit / (Loss) before exceptional items and tax (1-2) | 1.22 | 126.91 | 218.30 | 377.21 | 285.98 |
| 4 | Exceptional items | - | - | - | - | - |
| 5 | Profit/(Loss) before tax (3-4) | 1.22 | 126.91 | 218.30 | 377.21 | 285.98 |
| 6 | Tax expense: | | | | | |
| | - Current tax | 12.74 | 12.93 | 25.68 | 94.55 | 56.62 |
| | - Deferred tax | 3.76 | 6.31 | 14.74 | 15.59 | 14.70 |
| 7 | Profit/(Loss) for the period after tax (5-6) | (15.28) | 107.67 | 177.88 | 267.07 | 214.66 |
| | Profit attributable to: | | | | | |
| | (a) Owners of the Company | (15.28) | 107.67 | 177.88 | 267.07 | 214.66 |
| | (b) Non Controlling Interest | - | - | - | - | - |
| 8 | Other comprehensive income | | | | | |
| | Item that will not be reclassified to Profit or Loss (Consisting of re-measurement of net defined benefit liabilities) | (2.42) | 0.53 | 0.53 | (0.83) | 2.12 |
| | Income tax relating to items that will not be reclassified to Profit or Loss | 0.61 | (0.13) | (0.13) | 0.21 | (0.53) |
| | Other comprehensive income | (1.81) | 0.40 | 0.40 | (0.62) | 1.59 |
| | Other comprehensive income attributable to: | | | | | |
| | (a) Owners of the Company | (1.81) | 0.40 | 0.40 | (0.62) | 1.59 |
| | (b) Non Controlling Interest | - | - | - | - | - |
| 9 | Total comprehensive income for the year (7+8) | (17.09) | 108.07 | 178.28 | 266.45 | 216.25 |
| | Total comprehensive income attributable to: | | | | | |
| | (a) Owners of the Company | (17.09) | 108.07 | 178.28 | 266.45 | 216.25 |
| | (b) Non Controlling Interest | - | - | - | - | - |
| 10 | Paid-up equity share capital (Face value of Rs. 10/- each) | 1,067.88 | 1,067.88 | 1,067.88 | 1,067.88 | 1,067.88 |
| 11 | Other equity (excluding revaluation reserves) | - | - | - | 1,547.08 | 1,408.78 |
| 12 | Earnings per equity share for profit from operation attributable to owners of the entity: | | | | | |
| | Basic earnings per share # not Annualized | (0.14) | 1.01 | 1.67 | 2.50 | 2.01 |
| | Diluted earnings per share # not Annualized | (0.14) | 1.01 | 1.67 | 2.50 | 2.01 |



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Note :-

- The Company has adopted Indian Accounting Standards ('Ind AS'), prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder, with effect from April 01, 2020 and accordingly these financial results have been prepared in accordance with Ind AS notified under the Companies (Indian Accounting Standards) Rule, 2015 as amended by the Companies (Indian Accounting Standards) (Amendments) Rules 2016. The Financial results, presented in accordance with Ind AS 101 - First - Time adoption of Indian Accounting Standards.
- Reconciliation between the financial results previously reported (referred to as 'Previous GAAP') and Ind AS for the year ended March 2021 are presented as under;

| Particulars | Consolidated |
|---|---------------------------|
| | Year ended 31 Mar 2021 |
| Net Profit/(Loss) as per previous IGAAP (A) | Audited 222.31 |
| Ind As Adjustments:- | |
| Reversal of foreign exchange gain/loss on restatement of non-monetary items | - |
| Reclassification of actuarial gain to other comprehensive income | (2.12) |
| Gain on fair valuation of quoted investments | (0.12) |
| Impact of adjstment on account of Ind as 116 | 6.16 |
| Impact of provision for expected credit loss as per Ind AS 109 | (10.57) |
| Deferred tax (net) on above adjustments | (1.00) |
| Total Ind AS adjustments accounted through statement of profit or loss (B) | (7.65) |
| Net Profit under Ind AS (After Tax) (C) = (A)+(B) | 214.66 |
| Other comprehensive income | |
| Actuarial (gain)/loss for employee benefits obligation | 2.12 |
| Deferred tax on Ind AS adjustments | (0.53) |
| Total other comprehensive income (D) | 1.59 |
| Total comprehensive income under Ind AS (E) = (C)+(D) | 216.25 |

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on May 30, 2022. The Statutory Auditors of the Company have carried out a Limited Review of the aforesaid results.
- Previous periods figures have been regrouped and rearranged wherever necessary.

For, Meera Industries Limited



Dharmesh Desai
Managing Director

Place : North Carolina, USA
Date : May 30, 2022

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CIN - L29298GJ2006PLC048627

Consolidated audited Balance Sheet as at 31st March, 2022
(Amount in Lakhs)

| | 31-Mar-22 | 31-Mar-21 |
|---|-----------------|-----------------|
| | Audited | Audited |
| ASSETS | | |
| Non-current assets | | |
| Property, plant and equipment | 1,457.40 | 1,291.66 |
| Right-of-use-assets | 116.51 | (0.00) |
| Capital work-in-progress | 288.31 | 55.56 |
| Other intangible assets | 16.43 | 20.66 |
| Intangible assets under development | 1.75 | 1.53 |
| Financial assets | | |
| i. Others | 8.16 | 11.80 |
| Total non-current assets | 1,888.56 | 1,381.21 |
| Current assets | | |
| Inventories | 991.76 | 849.38 |
| Financial assets | | |
| i. Investments | 6.31 | 4.59 |
| ii. Trade receivables | 323.13 | 406.92 |
| iii. Cash and cash equivalents | 91.04 | 222.65 |
| iv. Bank balances other than (iii) above | - | 122.60 |
| v. Loans | 7.73 | 5.92 |
| vi. Others | 3.91 | 5.12 |
| Current tax Assets (Net) | 6.90 | - |
| Other current assets | 278.48 | 283.86 |
| Total current assets | 1,709.26 | 1,901.04 |
| Total assets | 3,597.82 | 3,282.25 |
| EQUITY AND LIABILITIES | | |
| Equity | | |
| Equity share capital | 1,067.88 | 1,067.88 |
| Other equity | 1,547.08 | 1,408.78 |
| | 2,614.96 | 2,476.66 |
| LIABILITIES | | |
| Non-current liabilities | | |
| Financial Liabilities | | |
| i. Lease Liability | 100.56 | - |
| Provisions | 12.68 | 7.57 |
| Deferred tax liabilities (Net) | 49.36 | 33.98 |
| Total non-current liabilities | 162.60 | 41.55 |
| Current liabilities | | |
| Financial liabilities | | |
| i. Lease Liability | 24.43 | - |
| ii. Trade payables | | |
| A) total outstanding dues of micro enterprises and small enterprises; and | 76.41 | 60.74 |
| B) total outstanding dues of creditors other than micro enterprises and small enterprises | 423.55 | 394.93 |
| iv. Other financial liabilities | 99.10 | 38.03 |
| Other current liabilities | 125.79 | 252.70 |
| Provisions | 14.69 | 9.89 |
| Current tax liabilities | 56.29 | 7.75 |
| Total current liabilities | 820.26 | 764.04 |
| Total liabilities | 982.86 | 805.59 |
| Total equity and liabilities | 3,597.82 | 3,282.25 |



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CIN - L29298GJ2006PLC048627

1. Reconciliation between the consolidated equity previously reported ("Previous GAAP") and Ind AS are as under;

| Particulars | 31-Mar-21 |
|--|-----------|
| Equity reported as per previous GAAP | 2,503.39 |
| Ind AS Adjustments, Including transition adjustments:- | |
| Reversal of foreign exchange gain/loss on restatement of non-monetary items | - |
| Gain on fair valuation of quoted investments | (0.03) |
| Impact of adjustment on account of Ind as 116 | 0.00 |
| Impact of provision for expected credit loss as per Ind AS 109 | 26.75 |
| Reclassification of actuarial gain to other comprehensive income | (4.56) |
| Remeasurements of post-employment benefit obligation as part of other comprehensive Income | 4.56 |
| Deferred tax (net) on above adjustments | 0.01 |
| Total Ind AS adjustments accounted through statement of profit or loss | 26.73 |
| Equity as per Ind AS | 2,476.66 |

2. Previous periods figures have been regrouped and rearranged wherever necessary.

For, MEERA INDUSTRIES LIMITED



Dharmesh Desai
Managing Director

Place : North Carolina, USA
Date : May 30, 2022

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CIN - L29298GJ2006PLC048627

Consolidated Statement of audited cash flows for the year ended 31st March, 2022
(Amount in Lakhs)

| | Year ended 31 March 2022 | Year ended 31 March 2021 |
|--|-----------------------------|-----------------------------|
| Profit before income tax | 377.21 | 285.98 |
| Adjustments for | | |
| Depreciation and amortisation expense | 101.74 | 68.67 |
| Rental Income | - | - |
| Interest Income | (1.89) | (3.04) |
| Gain on Sale of Investments | (1.55) | (0.88) |
| Unrealised Gain Loss on Investments | (0.17) | 0.12 |
| Finance Cost | 11.51 | 3.03 |
| Loss on Sale of Fixed Assets | - | - |
| Expected credit loss on trade receivables | 19.81 | 10.58 |
| Forex Gain Loss | 15.67 | 6.99 |
| Change in operating assets and liabilities: | | |
| (Increase)/Decrease in trade receivables | 63.99 | (249.91) |
| (Increase)/Decrease in Inventory | (142.37) | (11.32) |
| (Increase)/Decrease in Biological Assets | - | - |
| Increase in trade payables | 44.29 | 65.07 |
| (Increase) in other financial assets | 4.84 | 8.18 |
| (Increase)/decrease in other non-current assets | - | - |
| (Increase)/decrease in other current assets | 3.57 | 475.90 |
| Increase/(decrease) in provisions | 9.90 | (9.37) |
| Increase/(decrease) in other financial liabilities | 61.06 | 22.98 |
| Increase in other current liabilities | (126.91) | 101.31 |
| Cash generated from operations | 440.70 | 774.29 |
| Income taxes paid | 130.41 | 25.76 |
| Net cash inflow from operating activities | 310.29 | 748.53 |
| Cash flows from investing activities | | |
| Proceeds / (Purchase) from sale of investments | - | 2.25 |
| Purchase of property, plant and equipment | (408.62) | (440.90) |
| Investments in Bank deposit having maturity more than three months | 122.60 | (75.03) |
| Dividend received | - | - |
| Interest received | 1.30 | (1.12) |
| Net cash outflow from investing activities | (284.72) | (514.80) |
| Cash flows from financing activities | | |
| Proceeds/Repayment from borrowings | - | - |
| Payment towards lease liability | (30.60) | (22.23) |
| Dividend paid | (128.15) | (53.39) |
| Interest paid | 1.56 | 1.89 |
| Net cash inflow (outflow) from financing activities | (157.19) | (73.73) |
| Net increase (decrease) in cash and cash equivalents | (131.62) | 160.00 |
| Cash and cash equivalents at the beginning of the financial year | 222.66 | 62.66 |
| Cash and cash equivalents at end of the year | 91.04 | 222.66 |
| | Year ended 31 March 2022 | Year ended 31 March 2021 |
| Balances with banks | | |
| - in current accounts | 84.41 | 216.27 |
| Cash on hand | 6.63 | 6.39 |
| Balances per statement of cash flows | 91.04 | 222.66 |

2. Previous periods figures have been regrouped and rearranged wherever necessary.

For, MEERA INDUSTRIES LIMITED

Place : North Carolina, USA
Date : May 30, 2022



Dharmesh Desai
Managing Director

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Principle Works, Quality Speaks.

IN HOUSE R&D Center

An ISO 9001:2015 Company

CIN - L29298GJ2006PLC048627

Statement of Consolidated audited segment results for the Quarter and Year ended 31st March, 2022
(Amount in Lakhs)

| Sr. No. | Particulars | Consolidated | | | | |
|---------|-----------------------------|------------------------------|------------------------------|------------------------------|---------------------------|---------------------------|
| | | Three Months | | | Year ended 31 Mar 2022 | Year ended 31 Mar 2021 |
| | | Quarter ended 31 Mar 2022 | Quarter ended 31 Dec 2021 | Quarter ended 31 Mar,2021 | | |
| Audited | Unaudited | Audited | Audited | Audited | | |
| 1 | Segment Revenue | | | | | |
| | Machine Division | 484.29 | 720.34 | 1,036.31 | 2,820.06 | 2,040.42 |
| | Yarn Division | 125.64 | 145.32 | 207.51 | 484.92 | 239.10 |
| | Total | 609.93 | 865.66 | 1,243.82 | 3,304.98 | 2,279.52 |
| | Less: inter segment revenue | 59.71 | 1.18 | 42.39 | 138.69 | 44.43 |
| | Revenue from operations | 550.22 | 864.48 | 1,201.43 | 3,166.29 | 2,235.09 |
| 2 | Segment Results | | | | | |
| | Machine Division | (12.62) | 111.45 | 198.86 | 324.59 | 243.46 |
| | Yarn Division | 12.79 | 17.20 | 12.64 | 41.37 | 8.67 |
| | Segment Results | 0.17 | 128.65 | 211.50 | 365.96 | 252.13 |
| 3 | Unallocable | | | | | |
| | Other Income | 3.41 | 0.82 | 6.86 | 22.75 | 36.88 |
| | Finance Cost | 2.36 | 2.56 | 0.06 | 11.51 | 3.03 |
| | Profit before Tax | 1.22 | 126.91 | 218.30 | 377.21 | 285.98 |
| 4 | Tax expense | | | | | |
| | Current tax | 12.74 | 12.93 | 25.68 | 94.55 | 56.62 |
| | Deferred tax | 3.76 | 6.31 | 14.74 | 15.59 | 14.70 |
| | Profit after Tax | (15.28) | 107.67 | 177.88 | 267.07 | 214.66 |
| 5 | Segment Assets | | | | | |
| | Machine Division | 3,366.96 | 3,253.74 | 3,163.51 | 3,366.96 | 3,163.51 |
| | Yarn Division | 223.96 | 213.38 | 118.74 | 223.96 | 118.74 |
| | Unallocable | 6.90 | - | - | 6.90 | - |
| | Segment Assets | 3,597.82 | 3,467.12 | 3,282.25 | 3,597.82 | 3,282.25 |
| 6 | Segment Liabilities | | | | | |
| | Machine Division | 786.06 | 549.29 | 705.95 | 786.06 | 705.95 |
| | Yarn Division | 91.15 | 64.04 | 57.90 | 91.15 | 57.90 |
| | Unallocable | 105.65 | 105.65 | 41.74 | 105.65 | 41.74 |
| | Segment Liabilities | 982.86 | 718.98 | 805.59 | 982.86 | 805.59 |

Previous periods figures have been regrouped and rearranged wherever necessary.

For, MEERA INDUSTRIES LIMITED



[Signature]

Dharmesh Desai
Managing Director

Place : North Carolina, USA
Date : May 30, 2022

Changing the way,
we twist the yarn



Regd. office
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Sachin - 394 230, Surat.(Guj.) India.
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Annexure-B

Date: 30TH May, 2022

| | |
|---|---------------------------------------|
| BSE Limited 14 th Floor, P. J. Towers, Dalal Street, Fort, Mumbai – 400001. | Stock ID: MEERA Scrip Code: 540519 |
|---|---------------------------------------|

Dear Sir/Madam,

DECLARATION

I, Dhamesh Vinodbhai Desai, Chairman and Managing Director of the Meera Industries Limited having its registered office at Plot No. 2126, Road No. 2, GIDC, Sachin, Surat – 394 230, hereby declare that, the Statutory Auditors of the Company, K A SANGHAVI AND CO LLP, Chartered Accountants, have issued an Audit Report with unmodified opinion in respect of Audited Financial Results (Standalone and Consolidated) for the Quarter and Year ended on **31st March, 2022.**

This declaration is issued in compliance of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2016 as amended by SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2016 vide notification no. SEBI/LAD-NRO/GN/2016-17/001 dated 25th May, 2016.

For, Meera Industries Limited

Dharmesh Vinodbhai Desai
Chairman and Managing Director
DIN: 00292502



K A SANGHAVI & CO. LLP
CHARTERED ACCOUNTANTS

To,

Meera Industries Limited,
Plot No. 2126
Road No. 2,
Sachin GIDC,
SURAT - 394230

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 ended and year ended March 31, 2022.

Thanking you,

Date: May 30, 2022
Place: Surat



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

Amish Ashvinbhai Sanghavi
Designated Partner
M. No : 101413

ICAI UDIN : **22101413AJWFGY5165**



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