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MEERA[®]
INDUSTRIES LIMITED

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IN HOUSE R&D Center

An ISO 9001:2015 Company

CIN - L29298GJ2006PLC048627

Date: 14TH November, 2022

| | |
|--|---------------------------------------|
| The Manager – Listing BSE Limited 14 th 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 14.11.2022.

This is with reference to captioned subject 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. The Unaudited Financial Results (both Standalone and Consolidated) of the Company for the Quarter and Half Year ended on September 30, 2022 along with Limited Review Report for the Quarter and Half Year ended on September 30, 2022 carried out by the Statutory Auditors of the Company. Copy of Unaudited Financial Results includes Limited Review Reports as well as Cash Flow Statement, which are attached herewith. The results are also being uploaded on the Company's website at – www.meeraind.com
2. Internal Audit Report for the Quarter ended September 30, 2022.
3. Taken on note various compliances made during the Quarter and Half Year ended on September 30, 2022.

Further know that, the Un-audited Financial Results are being published in Newspapers as per the Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board Meeting commenced at 05.00 P.M. and concluded at 05.55 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





K A SANGHAVI & CO LLP
CHARTERED ACCOUNTANTS
LLPIN : AAM - 3049

Independent Auditor's Limited Review Report on 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.

To,
The Board of Directors of
MEERA INDUSTRIES LIMITED
Plot No. 2126, Road No. 2 GIDC, Sachin
Surat – 394230, Gujarat, India.

We have reviewed the accompanying statement of unaudited standalone financial results of **Meera Industries Limited** (the "Company") for the quarter ended September 30, 2022 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended (the 'Listing Regulations').

This Statement which is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (Ind AS) 34 on 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards ('Ind AS') prescribed under section 133 of The Companies Act, 2013, read with relevant Rules issued thereunder and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Emphasis of Matter – No such thing requires to be mentioned hence our conclusion is not modified in respect of this matter.

Place: Surat
Date: November 14, 2022

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



Banghavi

Amish Ashvinbhai Sanghavi
Designated Partner
M. No. 101413

ICAI UDIN : 22101413BDBDNC5033



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K A SANGHAVI & CO LLP
CHARTERED ACCOUNTANTS
LLPIN : AAM - 3049

Independent auditor's Review report on 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.

To,
The Board of Directors of
MEERA INDUSTRIES LIMITED
Plot No. 2126, Road No. 2 GIDC, Sachin
Surat – 394230, Gujarat, India.

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **MEERA INDUSTRIES LIMITED** (“the Holding Company”) and its Subsidiaries (the parent and its subsidiaries together referred to as “the Group”), for the quarter ended September 30, 2022 (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) Regulation, 2015, as amended.
2. This Statement is the responsibility of the Holding Company’s Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principal laid down in Indian Accounting Standard (Ind AS) 34 ‘Interim Financial Reporting’, prescribed under section 133 of the Companies Act, 2013, and other Accounting Principles generally accepted in India. 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. 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 issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:
 - a. Meera Industries Limited
 - b. Meera Industries USA LLC
5. Based on our review conducted and procedures performed as stated above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards (Ind AS) prescribed under section 133 of The Companies Act, 2013, read with relevant Rules issued thereunder and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



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K A SANGHAVI & CO LLP
CHARTERED ACCOUNTANTS
LLPIN : AAM - 3049

6. Emphasis of Matter – No such thing requires to be mentioned hence our conclusion is not modified in respect of this matter.
7. The consolidated unaudited financial results include the interim financial results of 1 subsidiary which has been reviewed by us, whose interim financial results reflect total assets of Rs. 107.26 lakhs as at September 30, 2022 and total revenue of Rs. 85.85 Lakhs and Rs. 152.65 lakhs, total net profit after tax of Rs. 20.28 lakhs and Rs. 26.58 Lakhs and total comprehensive income of Rs. 20.28 Lakhs and Rs. 26.58 Lakhs for the quarter ended September 30, 2022 and for the period from April 01, 2022 to September 30, 2022 respectively and Cash flows (Net) of Rs. (10.00) Lakhs for the period from April 01, 2022 to September 30, 2022 as considered in the consolidated unaudited financial results.

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

Place: Surat
Date: November 14, 2022



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

Amish Ashvinbhai Sanghavi
Designated Partner
M. No. 101413

ICAI UDIN : 22101413BDBDYX1740



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CIN - L29298GJ2006PLC048627

Statement of Standalone unaudited financial results for the Quarter and Half year ended 30th September, 2022

| Sr. No. | Particulars | Standalone | | | | | Year ended 31 Mar 2022 |
|---------|--|------------------------------|-------------------------------|------------------------------|-----------------------------------|-----------------------------------|---------------------------|
| | | Three Months | | | Six Months | | |
| | | Quarter ended 30 Sep 2022 | Quarter ended 30 June 2022 | Quarter ended 30 Sep 2021 | Half year ended 30 Sep 2022 | Half year ended 30 Sep 2021 | |
| | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited | |
| 1 | Income from operations | | | | | | |
| | Revenue from operations | 382.98 | 570.13 | 1,292.12 | 953.11 | 1,802.92 | 3,176.89 |
| | Other income | 3.51 | 9.54 | 10.26 | 13.05 | 18.52 | 22.75 |
| | Total income | 386.49 | 579.67 | 1,302.37 | 966.16 | 1,821.44 | 3,199.64 |
| 2 | Expenses | | | | | | |
| | Cost of materials consumed | 335.25 | 212.14 | 666.19 | 547.39 | 1,244.59 | 1,955.80 |
| | Purchases of stock-in-trade | | | | | | |
| | Changes in inventories of work-in-progress, stock-in-trade and finished goods | (63.63) | 106.86 | 122.49 | 43.23 | (181.29) | (261.51) |
| | Employee benefit expense | 104.03 | 105.11 | 134.20 | 209.14 | 210.97 | 444.91 |
| | Finance costs | 2.61 | 2.61 | 3.06 | 5.22 | 6.31 | 11.51 |
| | Depreciation and amortisation expense | 26.09 | 26.14 | 25.30 | 52.23 | 49.31 | 101.26 |
| | Other expenses | 94.08 | 110.96 | 92.90 | 205.01 | 228.46 | 575.80 |
| | Total expenses | 498.41 | 563.82 | 1,044.13 | 1,062.22 | 1,558.35 | 2,827.76 |
| 3 | Profit / (Loss) before exceptional items and tax (1-2) | (111.91) | 15.85 | 258.24 | (96.06) | 263.09 | 371.88 |
| 4 | Exceptional items (Refer Note 3) | - | - | - | - | - | 19.72 |
| 5 | Profit/(Loss) before tax (3-4) | (111.91) | 15.85 | 258.25 | (96.06) | 263.09 | 391.60 |
| 6 | Tax expense: | | | | | | |
| | - Current tax | (5.91) | 5.91 | 67.62 | - | 68.88 | 94.55 |
| | - Deferred tax | (4.85) | (0.35) | 4.96 | (5.20) | 5.52 | 15.59 |
| 7 | Profit/(Loss) for the period after tax (5-6) | (101.16) | 10.29 | 185.66 | (90.86) | 188.69 | 281.46 |
| 8 | Other comprehensive Income | | | | | | |
| | Item that will not be reclassified to Profit or Loss (Consisting of re-measurement of net defined benefit liabilities) | 0.61 | 0.61 | 0.53 | 1.21 | 1.06 | (0.83) |
| | Income tax relating to items that will not be reclassified to Profit or Loss | (0.15) | (0.15) | (0.13) | (0.30) | (0.27) | 0.21 |
| 9 | Total comprehensive income for the year (7+8) | (100.70) | 10.75 | 186.07 | (89.95) | 189.48 | 280.84 |
| 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 | 1,067.88 |
| 11 | Other Equity (excluding revaluation reserves) | | | | | | 1,542.31 |
| 12 | Earnings per equity share for profit from operation attributable to owners of the entity: | | | | | | |
| | Basic earnings per share # not Annualized | (0.95) | 0.10 | 1.74 | (0.85) | 1.77 | 2.64 |
| | Diluted earnings per share # not Annualized | (0.95) | 0.10 | 1.74 | (0.85) | 1.77 | 2.64 |

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.
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on November 14, 2022, same were reviewed by the Statutory Auditor, who have issued an un-modified report thereon.
- Previous periods figures have been regrouped and rearranged wherever necessary.

Place : Surat
Date : November 14, 2022



For, Meera Industries Limited

[Signature]

Dharmesh Desai
Managing Director

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CIN - L29298GJ2006PLC048627

Statement of Standalone unaudited segment results for the Quarter and half year ended 30th September, 2022
(Amount in Lakhs)

| Sr. No. | Particulars | Standalone | | | | | Year ended 31 Mar 2022 |
|---------|--------------------------------|---------------------------|----------------------------|---------------------------|-----------------------------|-----------------------------|------------------------|
| | | Three Months | | | Six Months | | |
| | | Quarter ended 30 Sep 2022 | Quarter ended 30 June 2022 | Quarter ended 30 Sep 2021 | Half year ended 30 Sep 2022 | Half year ended 30 Sep 2021 | |
| | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited | |
| 1 | Segment Revenue | | | | | | |
| | Machine Division | 223.35 | 432.78 | 1,183.34 | 656.13 | 1,588.96 | 2,691.97 |
| | Yarn Division | 159.63 | 137.35 | 108.77 | 296.98 | 213.96 | 484.92 |
| | Revenue from operations | 382.97 | 570.13 | 1,292.11 | 953.11 | 1,802.92 | 3,176.89 |
| 2 | Segment Results | | | | | | |
| | Machine Division | (117.96) | 3.48 | 244.92 | (114.48) | 239.49 | 338.98 |
| | Yarn Division | 5.15 | 5.44 | 6.12 | 10.59 | 11.39 | 41.37 |
| | Segment Results | (112.81) | 8.92 | 251.04 | (103.89) | 250.88 | 380.35 |
| 3 | Unallocable | | | | | | |
| | Other Income | 3.51 | 9.54 | 10.26 | 13.05 | 18.52 | 22.75 |
| | Finance Cost | 2.61 | 2.61 | 3.06 | 5.22 | 6.31 | 11.51 |
| | Profit before Tax | (111.91) | 15.85 | 258.24 | (96.06) | 263.09 | 391.60 |
| 4 | Tax expense | | | | | | |
| | Current tax | (5.91) | 5.91 | 67.62 | - | 68.88 | 94.55 |
| | Deferred tax | (4.85) | (0.35) | 4.96 | (5.20) | 5.52 | 15.59 |
| | Profit after Tax (3-4) | (101.16) | 10.29 | 185.66 | (90.86) | 188.69 | 281.46 |
| 5 | Segment Assets | | | | | | |
| | Machine Division | 3,481.50 | 3,171.91 | 2,925.71 | 3,481.50 | 2,925.71 | 3,307.19 |
| | Yarn Division | 208.92 | 287.73 | 278.32 | 208.92 | 278.32 | 223.96 |
| | Unallocable | - | - | - | - | - | - |
| | Segment Assets | 3,690.42 | 3,459.64 | 3,204.03 | 3,690.42 | 3,204.03 | 3,531.15 |
| 6 | Segment Liabilities | | | | | | |
| | Machine Division | 798.55 | 576.74 | 320.00 | 798.55 | 320.00 | 724.17 |
| | Yarn Division | 276.14 | 145.90 | 173.34 | 276.14 | 173.34 | 91.15 |
| | Unallocable | 95.49 | 116.07 | 97.74 | 95.49 | 97.74 | 105.65 |
| | Segment Liabilities | 1,170.18 | 838.71 | 591.08 | 1,170.18 | 591.08 | 920.96 |

Previous periods figures have been regrouped and rearranged wherever necessary.

Place : Surat
Date : November 14, 2022



For, Meera Industries Limited

Dharmesh Desai
Managing Director

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Standalone Unaudited Balance Sheet as at 30th September, 2022
CIN - L29298GJ2006PLC048627

| Particulars | Note No. | (Amount in Lakhs) | |
|--|----------|----------------------------|------------------------|
| | | As at 30th September, 2022 | As at 31st March, 2022 |
| I. ASSETS | | | |
| 1) Non-current assets | | | |
| a) Property, Plant and Equipment | 3 | 1,421.09 | 1,455.47 |
| b) Capital work-in-progress | 3 | 390.90 | 288.31 |
| c) Right of use assets | 3 | 101.95 | 116.51 |
| d) Other Intangible assets | 4 | 14.45 | 16.43 |
| e) Intangible assets under development | 4 | 1.75 | 1.75 |
| g) Financial Assets | | | |
| (i) Investments | 5(a) | 32.38 | 32.38 |
| (ii) Trade receivables | | | |
| (iii) Loans | | | |
| (iv) other financial assets | | | |
| j) Other non-current assets | 8(a) | 8.16 | 8.16 |
| Total Non-current assets | | 1,970.68 | 1,919.01 |
| 2) Current assets | | | |
| a) Inventories | 7 | 1035.42 | 858.21 |
| b) Financial Assets | | | |
| (i) Investments | 5(b) | 6.44 | 6.31 |
| (ii) Trade receivables | 8 | 402.53 | 382.98 |
| (iii) Cash and cash equivalents | 9 | 43.73 | 78.41 |
| (iv) Bank balances other than (iii) above | 10 | 0.00 | 0.00 |
| (v) Loans | 11 | 3.45 | 7.73 |
| (vi) other financial assets | 6(b) | 0.68 | 3.91 |
| c) Current Tax Assets (Net) | 12 | 0.00 | 0.00 |
| d) Other current assets | 13 | 227.51 | 274.59 |
| Total Current assets | | 1719.75 | 1612.15 |
| Total Assets | | 3,690.42 | 3,531.16 |
| II. EQUITY AND LIABILITIES | | | |
| A) EQUITY | | | |
| a) Equity share capital | 14 | 1067.88 | 1067.88 |
| b) Other Equity | 15 | 1452.36 | 1542.31 |
| Total Equity | | 2520.24 | 2610.19 |
| B) LIABILITIES | | | |
| 1) Non-current liabilities | | | |
| a) Financial Liabilities | | | |
| (i) Borrowings | | | |
| (ii) Lease liabilities | 16 | 86.50 | 100.56 |
| (iii) Trade Payables | | | |
| Total outstanding dues of micro enterprises and small enterprises, and | | | |
| Total outstanding dues of creditors other than micro enterprises and small enterprises | | | |
| (iv) Other financial liabilities | | | |
| (other than those specified in item b) | | | |
| b) Provisions | 17 | 12.68 | 12.68 |
| c) Deferred tax liabilities (Net) | 18 | 44.46 | 49.38 |
| d) Other non-current liabilities | | | |
| Total Non-current Liabilities | | 143.64 | 162.60 |
| 2) Current liabilities | | | |
| a) Financial Liabilities | | | |
| (i) Borrowings | | | |
| (ii) Lease liabilities | 16 | 26.50 | 24.43 |
| (iii) Trade Payables | 19 | | |
| Total outstanding dues of micro enterprises and small enterprises, and | | | |
| Total outstanding dues of creditors other than micro enterprises and small enterprises | | 95.17 | 76.41 |
| (iv) Other financial liabilities | | 686.95 | 423.49 |
| (other than those specified in item c) | | | |
| b) Other Current liabilities | 20 | 46.78 | 37.28 |
| c) Provisions | 21 | 109.33 | 125.79 |
| d) Current Tax Liabilities (net) | 17 | 30.79 | 14.69 |
| | 22 | 51.02 | 58.29 |
| Total Current liabilities | | 1026.64 | 788.37 |
| Total Liabilities | | 1170.18 | 920.97 |
| Total Equity and Liabilities | | 3690.42 | 3531.16 |

Previous periods figures have been regrouped and rearranged wherever necessary.

Place : Surat
Date : November 14, 2022



For, Meera Industries Limited

(Signature)

Dharmesh Desai
Managing Director

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Standalone Statement of Unaudited cash flows for the year ended September 30, 2022
CIN : L29298GJ2006PLC048627

| Particulars | (Amount in Lakhs) | |
|--|---|--|
| | For the Half year ended 30th September, 2022 | For the year ended 31st March, 2022 |
| Profit (Loss) before tax | -96.06 | 391.60 |
| Adjustments for | | |
| Depreciation and amortisation expense | 52.23 | 101.26 |
| Gain on Sale of Fixed assets | -0.03 | - |
| Interest Income | - | -1.89 |
| Gain on Sale of Investments | - | -1.55 |
| Unrealised Gain Loss on Investments | -0.13 | -0.17 |
| Interest on lease liability | 4.38 | 11.51 |
| Loss on Sale of Fixed Assets | - | - |
| Expected credit loss on trade receivables | 4.41 | 19.81 |
| Forex Gain Loss | 0.00 | 15.67 |
| Change in operating assets and liabilities: | | |
| (Increase)/Decrease in trade receivables | -23.96 | -1.94 |
| (Increase)/Decrease in Inventory | -177.21 | -91.98 |
| (Increase)/Decrease in Biological Assets | - | - |
| Increase/(Decrease) in trade payables | - | - |
| (Increase)/Decrease in other financial assets | 262.22 | 44.30 |
| (Increase)/decrease in other non-current assets | 3.25 | 4.84 |
| (Increase)/decrease in other current assets | - | - |
| Increase/(decrease) in provisions | 51.37 | 6.39 |
| Increase/(decrease) in other financial liabilities | 17.31 | 9.90 |
| Increase in other current liabilities | 9.50 | 7.89 |
| | -16.46 | -126.90 |
| Cash generated from operations | 90.81 | 386.74 |
| Income taxes paid | 5.26 | 130.41 |
| Net cash inflow from operating activities | 85.55 | 258.33 |
| Cash flows from investing activities | | |
| Proceeds / (Purchase) from sale of investments | - | 32.38 |
| Purchase of property, plant and equipment | -104.31 | -403.52 |
| Proceed from sale of property, plant and equipment | 0.45 | - |
| Investments in Bank deposit having maturity more than three months | 0.00 | 122.60 |
| Dividend received | - | - |
| Interest received | 0.00 | 3.19 |
| Net cash outflow from Investing activities | -103.86 | -245.35 |
| Cash flows from financing activities | | |
| Proceeds/(Repayment) from borrowings | - | - |
| Principal repayment towards lease liability | -11.99 | -30.60 |
| Dividend paid | - | -128.15 |
| Interest paid | -4.38 | 1.55 |
| Net cash inflow (outflow) from financing activities | -16.37 | -157.20 |
| Net increase (decrease) in cash and cash equivalents | -34.69 | -144.22 |
| Cash and cash equivalents at the beginning of the financial year | 78.41 | 222.63 |
| Cash and cash equivalents at end of the year | 43.73 | 78.41 |

| Particulars | For the Half year ended 30th September, 2022 | For the year ended 31st March, 2022 |
|--------------------------------------|---|--|
| Balances with banks | | |
| in current accounts | 38.72 | 70.42 |
| in dollar accounts | 0.62 | 1.36 |
| Cash on hand | 4.39 | 6.63 |
| Balances per statement of cash flows | 43.73 | 78.41 |

Previous periods figures have been regrouped and rearranged wherever necessary.

Place : Surat
Date : November 14, 2022



For, Meera Industries Limited

Dharmesh Desai
Managing Director

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we twist the yarn

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An ISO 9001:2015 Company

CIN - L29298GJ2006PLC048627

Statement of Consolidated unaudited financial results for the Quarter and half year ended 30th September, 2022
(Amount in Lakhs)

| Sr. No. | Particulars | Consolidated | | | | | Year ended 31 Mar 2022 |
|---------|--|---------------------------------|-------------------------------|---------------------------------|-----------------------------------|-----------------------------------|---------------------------|
| | | Quarter ended 30 Sep 2022 | Three Months | | Six Month | | |
| | | | Quarter ended 30 June 2022 | Quarter ended 30 Sep 2021 | Half year ended 30 Sep 2022 | Half year ended 30 Sep 2021 | |
| | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited | |
| 1 | Income from operations | | | | | | |
| | Revenue from operations | 468.83 | 592.52 | 1,239.83 | 1,061.35 | 1,751.58 | 3,166.29 |
| | Other income | 3.51 | 9.54 | 10.26 | 13.05 | 18.52 | 22.75 |
| | Total Income | 472.34 | 602.06 | 1,250.09 | 1,074.41 | 1,770.11 | 3,189.04 |
| 2 | Expenses | | | | | | |
| | Cost of materials consumed | 325.52 | 221.87 | 666.19 | 547.39 | 1,244.59 | 1,909.38 |
| | Purchases of stock-in-trade | - | - | - | - | - | - |
| | Changes in inventories of work-in-progress, stock-in-trade and finished goods | (8.94) | 106.86 | 61.15 | 97.92 | (236.61) | (261.51) |
| | Employee benefit expense | 104.03 | 105.11 | 134.20 | 209.14 | 210.97 | 444.91 |
| | Finance costs | 2.83 | 2.61 | 3.33 | 5.44 | 6.58 | 11.51 |
| | Depreciation and amortisation expense | 26.21 | 26.27 | 25.42 | 52.48 | 49.55 | 101.74 |
| | Other expenses | 114.30 | 117.23 | 97.00 | 231.53 | 245.95 | 605.81 |
| | Total expenses | 563.93 | 579.95 | 987.29 | 1,143.90 | 1,521.03 | 2,811.83 |
| 3 | Profit / (Loss) before exceptional items and tax (1-2) | (91.60) | 22.11 | 262.80 | (69.49) | 249.08 | 377.21 |
| 4 | Exceptional items | - | - | - | - | - | - |
| 5 | Profit/(Loss) before tax (3-4) | (91.60) | 22.11 | 262.80 | (69.49) | 249.08 | 377.21 |
| 6 | Tax expense: | | | | | | |
| | - Current tax | (5.91) | 5.91 | 67.62 | - | 68.88 | 94.55 |
| | - Deferred tax | (4.86) | (0.35) | 4.96 | (5.21) | 5.52 | 15.59 |
| 7 | Profit/(Loss) for the period after tax (5-6) | (80.83) | 16.55 | 190.21 | (64.28) | 174.67 | 267.07 |
| 8 | Other comprehensive income | | | | | | |
| | Item that will not be reclassified to Profit or Loss (Consisting of re-measurement of net defined benefit liabilities) | 0.61 | 0.61 | 0.53 | 1.21 | (75.09) | (0.83) |
| | Income tax relating to items that will not be reclassified to Profit or Loss | (0.15) | (0.15) | (0.13) | (0.30) | (0.27) | 0.21 |
| | Exchange differences in translating the financial statements of foreign operations | 5.25 | - | - | 5.25 | - | - |
| | Other comprehensive income | 5.71 | 0.46 | 0.40 | 6.16 | (75.36) | (0.62) |
| 9 | Total comprehensive income for the year (7+8) | (75.12) | 17.01 | 190.62 | (58.12) | 99.31 | 266.45 |
| 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 | 1,067.88 |
| 11 | Other equity (excluding revaluation reserves) | - | - | - | - | - | - |
| 12 | Earnings per equity share for profit from operation attributable to owners of the entity: | | | | | | |
| | Basic earnings per share # not Annualized | (0.76) | 0.15 | 1.78 | (0.60) | 1.64 | 2.50 |
| | Diluted earnings per share # not Annualized | (0.76) | 0.15 | 1.78 | (0.60) | 1.64 | 2.50 |

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.
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on November 14, 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.

Place : Surat
Date : November 14, 2022



For, Meera Industries Limited

(Signature)

Dharmesh Desai
Managing Director

Changing the way,
we twist the yarn

MEERA[®]
INDUSTRIES LIMITED

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CIN - L29298GJ2006PLC048627

Statement of Consolidated unaudited segment results for the Quarter and half year ended 30th September, 2022
(Amount in Lakhs)

| Sr. No. | Particulars | Consolidated | | | | | Year ended 31 Mar 2022 |
|---------|--------------------------------|------------------------------|-------------------------------|------------------------------|--------------------------------|--------------------------------|---------------------------|
| | | Three Months | | | Six Months | | |
| | | Quarter ended 30 Sep 2022 | Quarter ended 30 June 2022 | Quarter ended 30 Sep 2021 | Half year ended 30 Sep 2022 | Half year ended 30 Sep 2021 | |
| | | | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| 1 | Segment Revenue | | | | | | |
| | Machine Division | 309.19 | 499.58 | 1,198.67 | 808.77 | 1,615.42 | 2,820.06 |
| | Yarn Division | 159.64 | 137.35 | 108.77 | 296.99 | 213.96 | 484.92 |
| | Total | 468.83 | 636.93 | 1,307.44 | 1,105.76 | 1,829.38 | 3,304.98 |
| | Less: inter segment revenue | 0.00 | 44.41 | 67.61 | 44.41 | 77.80 | 138.69 |
| | Revenue from operations | 468.83 | 592.52 | 1,239.83 | 1,061.35 | 1,751.58 | 3,166.29 |
| 2 | Segment Results | | | | | | |
| | Machine Division | (97.44) | 9.74 | 249.75 | (87.70) | 225.74 | 324.59 |
| | Yarn Division | 5.16 | 5.44 | 6.12 | 10.60 | 11.39 | 41.37 |
| | Segment Results | (92.28) | 15.18 | 255.86 | (77.10) | 237.14 | 365.96 |
| 3 | Unallocable | | | | | | |
| | Other Income | 3.51 | 9.54 | 10.26 | 13.05 | 18.52 | 22.75 |
| | Finance Cost | 2.83 | 2.61 | 3.33 | 5.44 | 6.58 | 11.51 |
| | Profit before Tax | (91.60) | 22.11 | 262.80 | (69.49) | 249.08 | 377.21 |
| 4 | Tax expense | | | | | | |
| | Current tax | (5.91) | 5.91 | 67.62 | - | 68.88 | 94.55 |
| | Deferred tax | (4.86) | (0.35) | 4.96 | (5.21) | 5.52 | 15.59 |
| | Profit after Tax | (80.83) | 16.55 | 190.21 | (64.28) | 174.67 | 267.07 |
| 5 | Segment Assets | | | | | | |
| | Machine Division | 3,516.91 | 3,254.26 | 3,083.78 | 3,516.91 | 3,083.78 | 3,366.96 |
| | Yarn Division | 208.92 | 287.73 | 278.32 | 208.92 | 278.32 | 223.96 |
| | Unallocable | - | - | - | - | - | 6.90 |
| | Segment Assets | 3,725.83 | 3,541.99 | 3,362.10 | 3,725.83 | 3,362.10 | 3,597.82 |
| 6 | Segment Liabilities | | | | | | |
| | Machine Division | 797.36 | 648.05 | 406.62 | 797.36 | 406.62 | 786.06 |
| | Yarn Division | 276.14 | 145.90 | 173.34 | 276.14 | 173.34 | 91.15 |
| | Unallocable | 95.49 | 116.07 | 97.74 | 95.49 | 97.74 | 105.65 |
| | Segment Liabilities | 1,168.99 | 910.02 | 677.70 | 1,168.99 | 677.70 | 982.86 |

Previous periods figures have been regrouped and rearranged wherever necessary.

Place : Surat
Date : November 14, 2022



For, Meera Industries Limited

Dharmesh Desai
Managing Director

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we twist the yarn

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CIN - L29298GJ2006PLC048627

Consolidated Unaudited Balance Sheet as at 30th September, 2022

(Amount in Lakhs)

| Particulars | Note No. | As at 30th September, 2022 | As at 31st March, 2022 |
|---|----------|----------------------------|------------------------|
| I. ASSETS | | | |
| 1) Non-current assets | | | |
| a) Property, Plant and Equipment | 3 | 1,422.90 | 1,457.40 |
| b) Capital work-in-progress | 3 | 390.90 | 288.31 |
| c) Right of use assets | 3 | 101.95 | 116.51 |
| d) Other Intangible assets | 4 | 14.45 | 16.43 |
| e) Intangible assets under development | 4 | 1.75 | 1.75 |
| g) Financial Assets | | | |
| (i) Investments | | | |
| (ii) Trade receivables | 5(a) | 0.00 | 0.00 |
| (iii) Loans | | | |
| (iv) other financial assets | | | |
| j) Other non-current assets | 6(a) | 8.16 | 8.16 |
| Total Non-current assets | | 1,940.11 | 1,888.56 |
| 2) Current assets | | | |
| a) Inventories | | | |
| b) Financial Assets | 7 | 1114.27 | 991.76 |
| (i) Investments | | | |
| (ii) Trade receivables | 5(b) | 6.44 | 6.31 |
| (iii) Cash and cash equivalents | 8 | 374.39 | 323.13 |
| (iv) Bank balances other than (ii) above | 9 | 48.35 | 91.04 |
| (v) Loans | 10 | 0.00 | 0.00 |
| (vi) other financial assets | 11 | 3.45 | 7.73 |
| c) Current Tax Assets (Net) | 6(b) | 0.66 | 3.91 |
| d) Other current assets | 12 | 0.00 | 0.00 |
| Total Current assets | 13 | 240.16 | 285.38 |
| Total Assets | | 1785.72 | 1709.26 |
| II. EQUITY AND LIABILITIES | | | |
| A) EQUITY | | | |
| a) Equity share capital | 14 | 1067.88 | 1067.88 |
| b) Other Equity | 15 | 1489.96 | 1547.08 |
| Total Equity | | 2556.84 | 2614.96 |
| B) LIABILITIES | | | |
| 1) Non-current liabilities | | | |
| a) Financial Liabilities | | | |
| (i) Borrowings | | | |
| (ii) Lease liabilities | | | |
| (iii) Trade Payables | 16 | 86.50 | 100.56 |
| Total outstanding dues of micro enterprises and small enterprises, and Total outstanding dues of creditors other than micro enterprises and small enterprises | | | |
| (iv) Other financial liabilities (other than those specified in item b) | | | |
| b) Provisions | | | |
| c) Deferred tax liabilities (Net) | 17 | 12.88 | 12.88 |
| d) Other non-current liabilities | 18 | 44.46 | 49.36 |
| Total Non-current Liabilities | | 143.64 | 162.80 |
| 2) Current liabilities | | | |
| a) Financial Liabilities | | | |
| (i) Borrowings | | | |
| (ii) Lease liabilities | | | |
| (iii) Trade Payables | 16 | 26.50 | 24.43 |
| Total outstanding dues of micro enterprises and small enterprises, and Total outstanding dues of creditors other than micro enterprises and small enterprises | 19 | 95.17 | 76.41 |
| (iv) Other financial liabilities (other than those specified in item c) | | 667.03 | 423.55 |
| b) Other Current liabilities | 20 | 45.50 | 99.10 |
| c) Provisions | 21 | 109.33 | 125.79 |
| d) Current Tax Liabilities (net) | 17 | 30.79 | 14.69 |
| Total Current liabilities | 22 | 51.02 | 56.29 |
| Total Liabilities | | 1026.35 | 820.26 |
| Total Equity and Liabilities | | 1168.99 | 982.86 |
| | | 3725.83 | 3597.82 |

Previous periods figures have been regrouped and rearranged wherever necessary.

Place : Surat
Date : November 14, 2022



For, Meera Industries Limited

(Signature)

Dharmesh Desai
Managing Director

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Consolidated Statement of Unaudited cash flows for the year ended September 30, 2022
CIN - L29298GJ2006PLC048627

(Amount in Lakhs)

| Particulars | For the half year ended 30th September, 2022 | For the year ended 31st March, 2022 |
|--|---|--|
| Profit (Loss) before tax | | |
| Adjustments for | -69.49 | 377.21 |
| Depreciation and amortisation expense | 52.48 | 101.74 |
| Gain on Sale of Fixed assets | -0.03 | 0.00 |
| Interest Income | - | -1.89 |
| Gain on Sale of Investments | - | -1.55 |
| Unrealised Gain Loss on Investments | -0.13 | -0.17 |
| Interest on lease liability | 4.38 | 11.51 |
| Loss on Sale of Fixed Assets | - | 0.00 |
| Expected credit loss on trade receivables | 4.41 | 19.81 |
| Adjustment for consolidation * | 5.12 | 0.00 |
| Forex Gain Loss | 0.00 | 15.67 |
| Change in operating assets and liabilities: | | |
| (Increase)/Decrease in trade receivables | -55.67 | 63.99 |
| (Increase)/Decrease in Inventory | -122.51 | -142.37 |
| (Increase)/Decrease in Biological Assets | - | 0.00 |
| Increase/(Decrease) in trade payables | 262.24 | 44.29 |
| (Increase)/Decrease in other financial assets | 3.25 | 4.84 |
| (Increase)/decrease in other non-current assets | - | 0.00 |
| (Increase)/decrease in other current assets | 49.51 | 3.57 |
| Increase/(decrease) in provisions | 17.31 | 9.90 |
| Increase/(decrease) in other financial liabilities | -53.60 | 61.06 |
| Increase in other current liabilities | -16.46 | -126.91 |
| Cash generated from operations | 80.81 | 440.70 |
| Income taxes paid | 5.26 | 130.41 |
| Net cash inflow from operating activities | 75.55 | 310.29 |
| Cash flows from investing activities | | |
| Proceeds / (Purchase) from sale of investments | - | 0.00 |
| Purchase of property, plant and equipment | -104.31 | -408.62 |
| Proceed from sale of property, plant and equipment | 0.45 | 0.00 |
| Investments in Bank deposit having maturity more than three months | 0.00 | 122.60 |
| Dividend received | - | 0.00 |
| Interest received | 0.00 | 1.30 |
| Net cash outflow from investing activities | -103.86 | -284.72 |
| Cash flows from financing activities | | |
| Proceeds/(Repayment) from borrowings | - | 0.00 |
| Principal repayment towards lease liability | -11.99 | -30.60 |
| Dividend paid | - | -128.15 |
| Interest paid | -4.38 | 1.57 |
| Net cash inflow (outflow) from financing activities | -16.37 | -167.18 |
| Net increase (decrease) in cash and cash equivalents | -44.69 | -131.61 |
| Cash and cash equivalents at the beginning of the financial year | 91.04 | 222.65 |
| Cash and cash equivalents at end of the year | 46.35 | 91.04 |

| Particulars | For the half year ended 30th September, 2022 | For the year ended 31st March, 2022 |
|--------------------------------------|---|--|
| Balances with banks | | |
| in current accounts | 41.34 | 70.42 |
| in dollar accounts | 0.62 | 13.99 |
| Cash on hand | 4.39 | 6.63 |
| Balances per statement of cash flows | 46.35 | 91.04 |

Previous periods figures have been regrouped and rearranged wherever necessary.

For, Meera Industries Limited



Dharmesh Desai
Managing Director

Place : Surat

Date : November 14, 2022

