

Ref: MOL/2021-22/39

February 2, 2022

To National Stock Exchange of India Limited "Exchange Plaza", Bandra-Kurla Complex, Bandra (East) Mumbai 400 051 SYMBOL:- MOL	BSE Limited Floor- 25, P J Tower, Dalal Street, Mumbai 400 001 Scrip Code:- 543331
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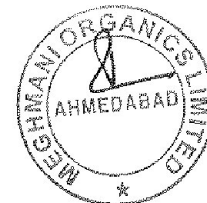
Sub: Outcome of the Board Meeting held on February 2, 2022 and submission of Un-Audited Financial Results (Standalone and Consolidated) for the Third quarter and Nine months ended on December 31, 2021 pursuant to regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015

Ref: Our Intimation of Board Meeting dated January 25, 2022

Dear Sir,

We wish to inform you that the Board of Directors of the Company at its meeting held on February 2, 2022 has, inter alia, approved the following;

- 1) Un-audited Financial Results of the Company along with copy of "Limited Review Report" issued by Statutory Auditors of the Company for the Third quarter and Nine months ended on December 31, 2021. The said unaudited financial results were reviewed and recommended by Audit Committee prior to placing the same before the Board.
- 2) Amended the Related Party Transaction(s) Policy of the Company in view of SEBI(LODR)(Sixth Amendments) Regulations, 2021. The Amended Related Party Transaction(s) Policy stands effective from April 1, 2022, which will be disseminated on website of the Company in due course of time.



We are sending herewith the said Un-Audited Financial Results of the Company for the Third quarter and Nine months ended December 31, 2021 prepared in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 together with the Limited Review Report issued by the Statutory Auditors. The said results are also being uploaded on Company's website at www.meghmani.com in the investor section.

The Board Meeting commenced at 12:00 noon and concluded at 14:30.

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

Thanking you.

Yours faithfully,

For, Meghmani Organics Limited

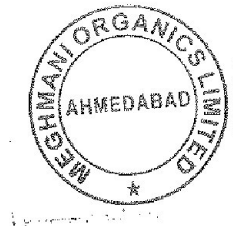
(Formerly known as Meghmani Organochem Limited)



Jayesh Patel

Company Secretary & Compliance Officer

ICSI M. No: A14898



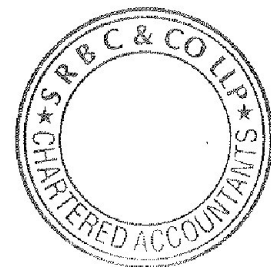
Encl: As above

Statement of Unaudited Consolidated Financial Results for the Quarter and nine months ended December 31, 2021

(Rs. In Lakhs, except as stated otherwise)

Sr. No.	Particulars	Quarter ended			Nine months ended		Year ended
		December 31, 2021	September 30, 2021	December 31, 2020	December 31, 2021	December 31, 2020	March 31, 2021
		Unaudited	Unaudited	Unaudited (Refer Note 3)	Unaudited	Unaudited (Refer Note 3)	Audited
I	Revenue from operations	64,028.30	54,822.32	44,770.22	168,664.48	117,355.28	163,665.61
II	Other income	2,633.19	1,498.44	361.03	6,963.79	653.11	2,471.83
III	Total Income (I+II)	66,661.49	56,320.76	45,131.25	175,628.27	118,008.39	166,137.44
IV	EXPENSES						
	(a) Cost of materials consumed	42,797.21	38,195.52	24,274.53	112,054.79	64,384.92	94,947.62
	(b) Purchases of stock-in-trade	465.30	334.42	821.51	1,279.81	1,519.52	1,811.36
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(4,794.63)	(7,314.67)	(775.07)	(15,817.57)	(3,473.70)	(6,295.45)
	(d) Employee benefits expense	2,827.19	2,981.40	2,738.70	8,742.66	7,702.74	10,238.09
	(e) Finance costs	(332.68)	(352.22)	1,233.99	260.55	2,033.08	1,119.34
	(f) Depreciation and amortisation expense	1,533.33	1,458.85	1,229.53	4,523.07	3,691.64	5,068.08
	(g) Other expenses	14,893.86	12,798.10	8,661.10	37,931.60	22,453.08	34,718.60
	Total expenses (IV)	57,389.58	48,101.40	38,184.29	148,974.91	98,311.28	141,607.64
V	Profit before exceptional items and tax (III - IV)	9,271.91	8,219.36	6,946.96	26,653.36	19,697.11	24,529.80
VI	Exceptional items	-	(611.14)	(650.00)	(611.14)	(650.00)	(650.00)
VII	Profit before tax (V - VI)	9,271.91	8,830.50	7,596.96	27,264.50	20,347.11	25,179.80
VIII	Tax expense						
	(1) Current tax	1,642.36	1,910.30	2,107.31	5,650.03	5,415.34	6,671.31
	(2) Net deferred tax expense / (benefit)	791.14	394.32	(100.51)	1,393.40	(112.96)	(139.12)
IX	Net Profit for the period from continuing operations (VII-VIII)	6,838.41	6,525.88	5,890.16	20,221.07	15,044.73	18,647.61
X	Net Profit for the period (X)	6,838.41	6,525.88	5,890.16	20,221.07	15,044.73	18,647.61
XI	Other Comprehensive Income						
	A (i) Items that will not be reclassified to profit or loss in subsequent periods	6.81	6.79	(73.89)	20.40	(221.65)	27.20
	(ii) Income tax relating to items that will not be reclassified to profit or loss as mentioned above	(1.71)	(1.71)	18.59	(5.13)	55.78	(6.85)
	B (i) Items that will be reclassified to profit or loss in subsequent periods	0.08	(0.99)	(0.78)	6.65	1.13	(0.45)
	(ii) Income tax relating to items that will be reclassified to profit or loss as mentioned above	(0.03)	0.25	0.20	(1.68)	(0.28)	0.11
XII	Total Comprehensive Income for the period (X + XI) (comprising Profit / Loss and Other Comprehensive Income for the period)	6,843.56	6,530.22	5,534.28	20,241.31	14,879.71	18,667.62
	Profit attributable to:						
	Owners of the Company	6,838.41	6,525.88	5,590.16	20,221.07	15,044.73	18,647.61
	Non-controlling interests	-	-	-	-	-	-
	Other Comprehensive Income attributable to:						
	Owners of the Company	5.15	4.34	(55.88)	20.24	(165.02)	20.01
	Non-controlling interests	-	-	-	-	-	-
	Total Comprehensive Income attributable to:						
	Owners of the Company	6,843.56	6,530.22	5,534.28	20,241.31	14,879.71	18,667.62
	Non-controlling interests	-	-	-	-	-	-
XIII	Paid up equity share capital (face value of Rs. 1 each)	2,543.14	2,543.14	2,543.14	2,543.14	2,543.14	2,543.14
XIV	Other equity						114,759.98
XV	Earnings per share (of Rs. 1 each) after exceptional item (not annualised for quarters and nine months)						
	Basic (in rupees)	2.69	2.57	2.20	7.95	5.92	7.33
	Diluted (in rupees)	2.69	2.57	2.20	7.95	5.92	7.33

See accompanying notes to the consolidated financial results



Notes to consolidated financial results:

- 1 The above statement of unaudited Consolidated Financial results for the quarter and nine months period ended December 31, 2021 (the Statement) of Meghmani Organics Limited (formerly known as Meghmani Organochem Limited) (the Holding Company) and its subsidiaries, as mentioned in note 4 below, the Holding Company and its subsidiaries together referred to as "the Group", is reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on February 2, 2022. The consolidated financial results are prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (as amended) (Ind AS) prescribed under Section 133 of the Companies Act, 2013, other recognised accounting practices and policies to the extent applicable.
- 2 (a) Pursuant to the Composite Scheme of Arrangement ("the Scheme") approved by NCLT Ahmedabad Bench vide its order dated 03 May 2021 (the "Order") the Agrochemicals and Pigments Division of Meghmani Organics Limited (MOL) along with its investment in Optionally Convertible Redeemable Preference Shares ("OCRPS") of Meghmani Finechem Limited (MFL) got demerged into the Holding Company. Pursuant to the Scheme, the Holding Company filed Information Memorandum with National Stock Exchange (NSE) and Bombay Stock Exchange (BSE) and further filed the same with SEBI for the approval. The Holding Company received final approval from SEBI on August 18, 2021 pursuant to which the holding company was listed with NSE and BSE on August 18, 2021. Further, pursuant to the final order of stamp duty payable, excess provision of stamp duty amounting to Rs. 1486.55 lakhs made during earlier period has been reversed and accounted in other income for the quarter and nine months period.
- (b) Further, pursuant to the Scheme and on receipt of certificate of incorporation for change of name from the registrar of companies, Ahmedabad, Gujarat, the name of the Holding company has been changed from "Meghmani Organochem Limited" to "Meghmani Organics Limited" with effect from August 3, 2021.
- 3 The financial results for the previous quarter ended December 31, 2020 and year to date nine months period ended from April 1, 2020 to December 31, 2020 have not been subjected to audit or review by the statutory auditors. However, the management has exercised necessary diligence to ensure that these quarter and year to date figures provide a true and fair view of the group results.
- 4 The Statement includes results of the following subsidiaries:
 1. Meghmani Organics Inc. USA
 2. P T Meghmani Organics Indonesia
 3. Meghmani Overseas FZE
 4. Meghmani Synthesis Limited
 5. Kibum Chemicals Limited
- 5 As per Ind AS 108 "Operating Segment" Group has reported segment information mainly under two segments: 1) Pigments and 2) Agro-chemicals. Others includes merchant trading.
- 6 As per the Scheme, Optionally Convertible Redeemable Preference Shares (OCRPS) issued by Meghmani Finechem Limited (MFL) was transferred to the Holding Company. The investment in OCRPS of MFL was transferred from MOL at cost of Rs. 10,986.54. Subsequent to transfer of OCRPS, the Holding Company had fair valued investment in OCRPS as per the requirements of Ind AS 109 and had opted for recognising the fair value difference through Statement of Profit and Loss. Fair value gain of Rs 1,124.00 lakhs was accounted for in other income for the year ending March 31, 2021.
- Further, as per the Scheme, OCRPS issued by MFL were converted into Redeemable Preference Share (RPS) with same terms and conditions and tenure. The Holding Company has fair valued the conversion of OCRPS to RPS as per the requirements of Ind AS 109 and the fair value gain of Rs 946.04 lakhs has been accounted in other income for the quarter ended June 30, 2021 and accordingly for the nine months period ended December 31, 2021.
- 7 During the year ended March 31, 2019, there was fire at one of the manufacturing unit of Holding Company at Dahej location. During the year ended March 31, 2021, management had received an on account payment of Rs. 650 lakhs pending final claim assessment and settlement. The Holding company received final claim settlement order of Rs. 611.14 lakhs. The above amounts are disclosed as exceptional items in the respective periods.
- 8 Kibum Chemicals Limited (KCL) was admitted under Corporate Insolvency Resolution Process in terms of Insolvency and Bankruptcy Code, 2016 of India, whereby the Holding company was one of the bidder for its acquisition. The National Company Law Tribunal (NCLT) vide its order dated December 16, 2021 approved the resolution plan of the Holding company for acquiring 100% stake in KCL for total consideration of Rs. 13,176.00 Lakhs. Pursuant to the approved resolution plan, the existing issued, subscribed and paid up share capital of KCL stands cancelled fully and KCL will be wholly owned subsidiary of the Holding Company.
- KCL's main business was manufacturing of titanium dioxide (TiO2) and currently has production capacity of 16,500 MTPA located at Dahej, Gujarat, which is currently non-operational.
- The consideration paid for acquisition of KCL by the Holding Company under the approved resolution plan includes cash of Rs. 1,215 lakhs through infusion of equity and Rs. 11,916 lakhs through subscribing unsecured, non-convertible and non-cumulative perpetual securities at coupon rate of 8%, payable at option of issuer as per the terms of agreement dated December 23, 2021.
- As per Ind AS 103 on Business Combination ("Standard"), purchase consideration has been allocated on a provisional basis, pending final determination of the fair value of the acquired assets and liabilities, including adjustments thereto. The Holding company expects to complete the allocation of fair value of the assets and liabilities acquired within the measurement period of twelve months as per the requirements of Standard. The Statement includes the results of KCL for the period from the date of control.
- 9 The Group has evaluated the impact Covid 19 pandemic on its business operations, liquidity, assets and financial position and based on management's review of current indicators and economic conditions there is no material impact and adjustments required on its financial results. However, the impact assessment of COVID-19 is a continuous process given the uncertainties associated with its nature and duration and accordingly the impact may be different from that estimated as at the date of approval of these financial results. The Group will continue to monitor for material changes to future economic conditions and its impact, if any.
- 10 Previous quarter / year-end figures have been regrouped/ reclassified, wherever necessary, to confirm to current period's classification.

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



Ashish Soparkar
Managing Director

Date: February 2, 2022
Place: Ahmedabad

DIN: 00027480



Meghmani Organics Limited
(Formerly known as Meghmani Organochem Limited)




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

(Rs. in Lakhs, except as stated otherwise)

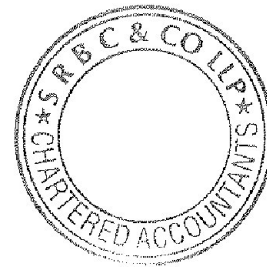
Particulars	Quarter ended			Nine months ended		Year ended
	December 31, 2021	September 30, 2021	December 31, 2020	December 31, 2021	December 31, 2020	March 31, 2021
	Unaudited	Unaudited	Unaudited (Refer Note 3)	Unaudited	Unaudited (Refer Note 3)	Audited
1. SEGMENT REVENUE						
(a) Pigment	20,171.57	17,172.52	16,234.93	54,785.97	41,845.85	57,838.20
(b) Agrochemicals	43,752.59	37,395.91	28,254.42	113,274.01	74,577.04	104,506.08
(c) Others/Unallocated	1,689.02	1,227.86	850.39	3,918.10	2,796.33	3,891.55
Total	65,613.18	55,796.29	45,339.74	171,978.08	119,219.22	166,235.83
Less Inter-segment sales	1,584.88	973.97	569.52	3,313.60	1,863.94	2,570.22
Net sales Income from operations	64,028.30	54,822.32	44,770.22	168,664.48	117,355.28	163,665.61
2. SEGMENT RESULTS						
(a) Pigment	598.33	1,378.42	2,727.34	4,471.85	6,888.84	8,554.48
(b) Agrochemicals	7,280.58	6,838.92	6,490.30	21,336.58	17,159.93	21,538.13
(c) Others/Unallocated	148.66	62.73	4.87	236.25	49.60	114.38
Total	8,027.55	8,280.07	9,222.51	26,044.68	24,098.37	30,206.99
Less - (i) Finance Cost	(332.68)	(352.22)	1,233.99	260.55	2,033.08	1,119.34
(ii) Other Un-allocable (income) / expenses, net	(942.05)	402.51	1,084.02	(868.39)	2,472.66	4,693.27
(iii) Elimination	30.37	10.42	(42.46)	(0.84)	(104.48)	(135.42)
Profit before exceptional items and tax	9,271.91	8,219.36	6,946.96	26,653.36	19,697.11	24,529.80
Exceptional items	-	(611.14)	(650.00)	(611.14)	(650.00)	(650.00)
Profit before tax	9,271.91	8,830.50	7,596.96	27,264.60	20,347.11	25,179.80
3. SEGMENT ASSETS						
(a) Pigment	85,061.18	67,843.35	57,185.41	85,061.18	57,185.41	60,879.21
(b) Agrochemicals	149,340.28	144,231.28	106,046.05	149,340.28	106,046.05	111,846.58
(c) Others/Unallocated	26,903.17	25,572.91	22,451.48	26,903.17	22,451.48	25,157.08
(d) Elimination	(1,275.46)	(558.66)	(711.92)	(1,275.46)	(711.92)	(467.77)
TOTAL SEGMENT ASSETS	260,029.17	237,088.88	184,971.02	260,029.17	184,971.02	197,415.08
4. SEGMENT LIABILITIES						
(a) Pigment	36,553.31	28,416.56	20,837.43	36,553.31	20,837.43	22,289.70
(b) Agrochemicals	75,818.10	68,958.38	43,930.55	75,818.10	43,930.55	50,433.58
(c) Others/Unallocated	10,864.82	12,936.17	6,318.22	10,864.82	6,318.22	7,635.87
(d) Elimination	(1,046.88)	(369.27)	(480.38)	(1,046.88)	(460.38)	(247.19)
TOTAL SEGMENT LIABILITIES	122,189.35	109,941.84	70,625.82	122,189.35	70,625.82	80,111.96

See accompanying notes to the consolidated financial results

Date - February 02, 2022
Place - Ahmedabad

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

Ashish Soparkar
Managing Director

DIN: 00027480



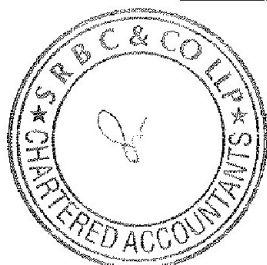
Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**Review Report to
The Board of Directors of
Meghmani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

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Meghmani Organics Limited (formerly known as Meghmani Organochem Limited) (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), for the quarter ended December 31, 2021 and year to date from April 1, 2021 to December 31, 2021 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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

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

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



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5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The accompanying Statement includes the unaudited interim financial results and other unaudited financial information in respect of two subsidiaries, whose unaudited interim financial results include total revenues of Rs 1,688.53 lakhs and Rs 3,918.09 lakhs for the quarter and nine months ended December 31, 2021 respectively, total net profit after tax of Rs. 60.41 lakhs and Rs. 120.86 lakhs for the quarter and nine months ended December 31, 2021 respectively, total comprehensive income of Rs. 60.47 lakhs and Rs. 125.81 lakhs for the quarter and nine months ended December 31, 2021 respectively, as considered in the Statement which has been reviewed by its independent auditor.

The independent auditors review reports on interim financial results of these entities have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.

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

7. The accompanying Statement includes unaudited interim financial results and other unaudited financial information in respect of two subsidiaries, whose unaudited interim financial results includes total revenues of Rs Nil and Rs Nil, for the quarter and nine months ended December 31, 2021 respectively, total net loss after tax of Rs. 0.01 lakhs and Rs. 0.48 lakhs for the quarter and nine months ended December 31, 2021 respectively, total comprehensive loss of Rs. 0.01 lakhs and Rs. 0.46 lakhs for the quarter and nine months ended December 31, 2021 respectively.

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

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



S R B C & CO LLP

Chartered Accountants

8. The comparative financial information appearing in the Statement for the corresponding quarter ended December 31, 2020 and year to date nine months period from April 1, 2020 to December 31, 2020 have been prepared solely based on the information compiled by the management and approved by the Board of Directors and have not been subjected to audit or review.

For S R B C & CO LLP

Chartered Accountants

ICAI Firm registration number: 324982E/E300003



per Sukrut Mehta

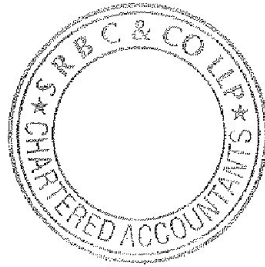
Partner

Membership No.: 101974

UDIN: 22101974AAAAAY8630

Ahmedabad

February 02, 2022



Statement of Unaudited Standalone Financial Results for the quarter and nine months ended December 31, 2021

(Rs. in Lakhs, except as stated otherwise)

Sr. No.	Particulars	Quarter ended			Nine months ended		Year ended
		December 31, 2021	September 30, 2021	December 31, 2020	December 31, 2021	December 31, 2020	March 31, 2021
		Unaudited	Unaudited	Unaudited (Refer Note 3)	Unaudited	Unaudited (Refer Note 3)	Audited
I	Revenue from operations	63,924.16	54,568.43	44,489.36	168,059.98	116,422.90	162,344.28
II	Other income	2,633.19	1,497.98	361.03	6,963.31	653.11	2,471.83
III	Total income (I+II)	66,557.35	56,066.39	44,850.39	175,023.29	117,076.01	164,816.11
IV	EXPENSES						
	(a) Cost of materials consumed	42,797.21	38,195.52	24,274.53	112,054.79	84,384.92	94,947.63
	(b) Purchases of stock-in-trade	360.10	176.34	715.47	941.48	1,306.11	1,555.52
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(4,584.84)	(7,250.39)	(815.78)	(15,556.25)	(3,764.69)	(6,753.95)
	(d) Employee benefits expense	2,765.30	2,926.00	2,698.20	8,582.84	7,548.48	10,041.21
	(e) Finance costs	(333.47)	(352.97)	1,233.09	258.16	2,031.00	1,116.18
	(f) Depreciation and amortisation expense	1,486.42	1,458.06	1,228.81	4,473.99	3,689.46	5,064.52
	(g) Other expenses	14,847.10	12,746.03	8,615.53	37,784.50	22,335.73	34,561.97
	Total expenses (IV)	57,337.82	47,898.59	37,949.85	148,539.51	97,531.01	140,533.08
V	Profit before exceptional items and tax (III - IV)	9,219.53	8,167.80	6,900.54	26,483.78	19,545.00	24,283.03
VI	Exceptional items	-	(611.14)	(650.00)	(611.14)	(650.00)	(650.00)
VII	Profit before tax (V - VI)	9,219.53	8,778.94	7,550.54	27,094.92	20,195.00	24,933.03
VIII	Tax expense						
	(1) Current tax	1,620.00	1,890.00	2,100.00	5,600.00	5,380.00	6,625.00
	(2) Net deferred tax expense / (benefit)	804.62	398.24	(117.69)	1,398.05	(154.47)	(193.40)
IX	Net Profit for the period from continuing operations (VII-VIII)	6,794.91	6,490.70	5,568.23	20,098.87	14,969.47	18,501.43
X	Net Profit for the period (X)	6,794.91	6,490.70	5,568.23	20,098.87	14,969.47	18,501.43
XI	Other Comprehensive Income						
	A (i) Items that will not be reclassified to profit or loss in subsequent periods	6.81	6.79	(73.88)	20.40	(221.64)	27.20
	(ii) Income tax relating to items that will not be reclassified to profit or loss as mentioned above	(1.71)	(1.71)	18.59	(5.13)	55.78	(6.85)
XII	Total Comprehensive Income for the period (X + XI) (comprising Profit / Loss and Other Comprehensive Income for the period)	6,800.01	6,495.78	5,512.94	20,114.14	14,803.61	18,521.78
XIII	Paid up equity share capital (face value of Rs. 1 each)	2,543.14	2,543.14	2,543.14	2,543.14	2,543.14	2,543.14
XIV	Other equity						114,183.17
XVII	Earnings per share (of Rs. 1 each) after exceptional item (not annualised for quarters and nine months)						
	Basic (in rupees)	2.67	2.55	2.19	7.90	5.89	7.28
	Diluted (in rupees)	2.67	2.55	2.19	7.90	5.89	7.28

See accompanying notes to the standalone financial results



Notes to standalone financial results:

- 1 The above statement of unaudited Standalone Financial results for the quarter and nine months period ended December 31, 2021 ("the Statement") of Meghmani Organics Limited (formerly known as Meghmani Organochem Limited) ("the Company") is reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on February 2, 2022. The standalone financial results are prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (as amended) (Ind AS) prescribed under Section 133 of the Companies Act, 2013, other recognised accounting practices and policies to the extent applicable.
- 2 (a) Pursuant to the Composite Scheme of Arrangement ("the Scheme") approved by NCLT Ahmedabad Bench vide its order dated 03 May 2021 (the "Order") the Agrochemicals and Pigments Division of Meghmani Organics Limited (MOL) along with its investment in Optionally Convertible Redeemable Preference Shares ("OCRPS") of Meghmani Finechem Limited (MFL) got demerged into the Company. Pursuant to the Scheme, the Company filed Information Memorandum with National Stock Exchange (NSE) and Bombay Stock Exchange (BSE) and further filed the same with SEBI for the approval. The company received final approval from SEBI on August 16, 2021 pursuant to which it was listed with NSE and BSE on August 18, 2021. Further, pursuant to the final order of stamp duty payable, excess provision of stamp duty amounting to Rs. 1486.55 lakhs made during earlier period has been reversed and accounted in other income for the quarter and nine months period.

(b) Further, pursuant to the Scheme and on receipt of certificate of incorporation for change of name from the registrar of companies, Ahmedabad, Gujarat, the name of the Company has been changed from "Meghmani Organochem Limited" to "Meghmani Organics Limited" with effect from August 3, 2021.
- 3 The financial results for the quarter ended December 31, 2020 and year to date nine months period from April 1, 2020 to December 31, 2020 have not been subjected to audit or review by the statutory auditors. However, the management has exercised necessary diligence to ensure that these quarter and year to date figures provide a true and fair view of the company results.
- 4 As per the Scheme, Optionally Convertible Redeemable Preference Shares (OCRPS) issued by Meghmani Finechem Limited (MFL) was transferred to the Company. The investment in OCRPS of MFL was transferred from MOL at cost of Rs. 10,988.54. Subsequent to transfer of OCRPS, the Company had fair valued investment in OCRPS as per the requirements of Ind AS 109 and had opted for recognising the fair value difference through Statement of Profit and Loss. Fair value gain of Rs 1,124.00 lakhs was accounted in other income for the year ending March 31, 2021.

Further, as per the Scheme, OCRPS issued by MFL were converted into Redeemable Preference Share (RPS) with same terms and conditions and tenure. The Company has fair valued the conversion of OCRPS to RPS as per the requirements of Ind AS 109 and the fair value gain of Rs 946.04 lakhs has been accounted for in other income for the quarter ended June 30, 2021 and accordingly for the nine months period ended December 31, 2021.
- 5 During the year ended March 31, 2019, there was fire at one of the manufacturing unit of Company at Dahej location. During the year ended March 31, 2021, management had received an on account payment of Rs. 650 lakhs pending final claim assessment and settlement. The company received final claim settlement order of Rs. 611.14 lakhs. The above amounts are disclosed as exceptional items in the respective periods.
- 6 Kilburn Chemicals Limited (KCL) was admitted under Corporate Insolvency Resolution Process in terms of Insolvency and Bankruptcy Code, 2016 of India, whereby the Company was one of the bidder for its acquisition. The National Company Law Tribunal (NCLT) vide its order dated December 16, 2021 approved the resolution plan of the Company for acquiring 100% stake in KCL for total consideration of Rs. 13,176.00 Lakhs. Pursuant to the approved resolution plan, the existing issued, subscribed and paid up share capital of KCL stands cancelled fully and KCL will be wholly owned subsidiary of the Company.

KCL's main business was manufacturing of titanium dioxide ("TiO2") and currently has production capacity of 16,500 MTPA located at Dahej, Gujarat, which is currently non-operational.

The consideration paid for acquisition of KCL by the Company under the approved resolution plan includes cash of Rs. 1,215 lakhs through infusion of equity and Rs. 11,916 lakhs through subscribing unsecured, non-convertible and non-cumulative perpetual securities at coupon rate of 8%, payable at option of issuer as per the terms of agreement dated December 23, 2021.
- 7 The Company has evaluated the impact Covid 19 pandemic on its business operations, liquidity, assets and financial position and based on management's review of current indicators and economic conditions there is no material impact and adjustments required on its financial results. However, the impact assessment of COVID-19 is a continuous process given the uncertainties associated with its nature and duration and accordingly the impact may be different from that estimated as at the date of approval of these financial results. The Company will continue to monitor any material changes to future economic conditions and its impact, if any.
- 8 Previous quarter / year-end figures have been regrouped/ reclassified, wherever necessary, to confirm to current period's classification.

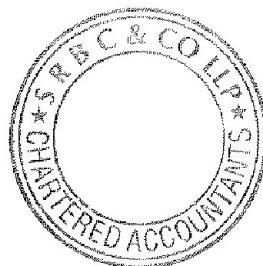
For and on behalf of Board of Directors of
Meghmani Organics Limited



Ashish Soparkar
Managing Director

Date: February 2, 2022
Place: Ahmedabad

DSN: 00027480



Meghmani Organics Limited
(Formerly known as Meghmani Organochem Limited)



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

(Rs. in Lakhs, except as stated otherwise)

Particulars	Quarter ended			Nine months ended		Year ended
	December 31, 2021	September 30, 2021	December 31, 2020	December 31, 2021	December 31, 2020	March 31, 2021
	Unaudited	Unaudited	Unaudited (Refer Note 3)	Unaudited	Unaudited (Refer Note 3)	Audited
1. SEGMENT REVENUE						
(a) Pigment	20,171.57	17,172.51	16,234.94	54,785.97	41,845.85	57,838.20
(b) Agrochemicals	43,752.59	37,395.92	28,254.42	113,274.01	74,577.05	104,506.08
Total	63,924.16	54,568.43	44,489.36	168,059.98	116,422.90	162,344.28
Less Inter-segment sales	-	-	-	-	-	-
Net sales income from operations	63,924.16	54,568.43	44,489.36	168,059.98	116,422.90	162,344.28
2. SEGMENT RESULTS						
(a) Pigment	663.45	1,378.42	2,727.34	4,536.97	6,888.84	8,554.48
(b) Agrochemicals	7,280.56	6,838.92	6,490.30	21,336.58	17,159.93	21,538.13
(c) Others/Unallocated	-	-	-	-	-	-
Total	7,944.01	8,217.34	9,217.64	25,873.55	24,048.77	30,092.61
Less - (i) Finance Cost	(333.47)	(352.97)	1,233.09	258.16	2,031.00	1,116.18
(ii) Other Un-allocable (income) / expenses, net	(942.05)	402.51	1,084.01	(868.39)	2,472.77	4,693.40
Profit before exceptional items and tax	9,219.53	8,167.80	6,900.54	26,483.78	19,545.00	24,283.03
Exceptional items	-	(611.14)	(650.00)	(611.14)	(650.00)	(850.00)
Profit before tax	9,219.53	8,778.94	7,550.54	27,094.92	20,195.00	24,933.03
3. SEGMENT ASSETS						
(a) Pigment	77,564.63	67,843.35	57,185.41	77,564.63	57,185.41	60,879.21
(b) Agrochemicals	149,340.28	144,231.28	106,046.05	149,340.28	106,046.05	111,846.58
(c) Others/Unallocated	24,657.25	24,218.87	21,112.95	24,657.25	21,112.95	23,986.61
Total Segment Assets	251,562.16	236,293.50	184,344.41	251,562.16	184,344.41	196,712.40
4. SEGMENT LIABILITIES						
(a) Pigment	32,798.25	28,416.56	20,837.43	32,798.25	20,837.43	22,289.70
(b) Agrochemicals	75,818.10	68,958.38	43,930.55	75,818.10	43,930.55	50,433.58
(c) Others/Unallocated	9,665.75	12,438.51	5,739.88	9,665.75	5,739.88	7,262.81
Total Segment Liabilities	118,282.10	109,813.45	70,507.86	118,282.10	70,507.86	79,986.09

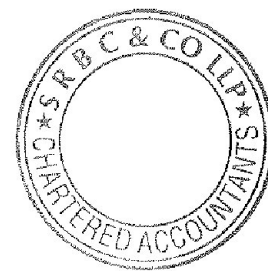
See accompanying notes to the standalone financial results

Date - February 02, 2022
Place - Ahmedabad

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

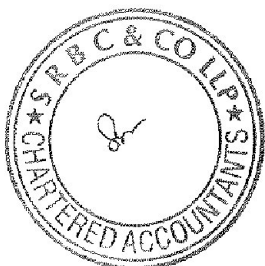

Manish Soparkar
Managing Director

DFM: 0002 7480



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

1. We have reviewed the accompanying statement of unaudited standalone financial results of Meghmani Organics Limited (formerly known as Meghmani Organochem Limited) (the "Company") for the quarter ended December 31, 2021 and year to date from April 1, 2021 to December 31, 2021 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



S R B C & CO LLP

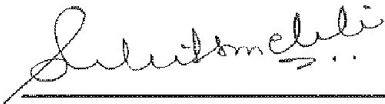
Chartered Accountants

5. The comparative financial information appearing in the Statement for the corresponding quarter ended December 31, 2020 and year to date nine months period from April 1, 2020 to December 31, 2020 have been prepared solely based on the information compiled by the management and approved by the Board of Directors and have not been subjected to audit or review.

For S R B C & CO LLP

Chartered Accountants

ICAI Firm registration number: 324982E/E300003



per **Sukrut Mehta**

Partner

Membership No.: 101974

UDIN: 22101974AAAAAX2340

Ahmedabad

February 02, 2022

