

Ref: MOL/2021-22/20

October 26, 2021

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

**Sub: Outcome of the Board Meeting held on October 26, 2021 and submission of un-audited Financial Results (Standalone and Consolidated) for the quarter and half year ended on September 30, 2021 pursuant to regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015**

We wish to inform you that the Board of Directors of the Company at its meeting held on October 26, 2021 approved and taken on record the un-audited Financial Results of the Company including Statement of Assets and Liabilities and Cash Flow Statement along with copy of "Limited Review Report" issued by Statutory Auditors of the Company for the quarter and half year ended on September 30, 2021. The said unaudited financial results were reviewed and recommended by Audit Committee prior to placing the same before the Board.

We are sending herewith the said Un-Audited Financial Results of the Company for the quarter and half year ended September 30, 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](http://www.meghmani.com) in the investor section.

The Board Meeting commenced at **3:30 p.m.** and concluded at **5.05.p.m.**

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

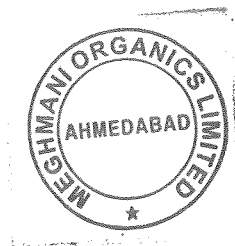
Thanking you.

Yours faithfully,

**For Meghmani Organics Limited**  
**(Formerly known as Meghmani Organochem Limited)**



**Jayesh Patel**  
**Company Secretary & Compliance Officer**  
Mem.No:A14898



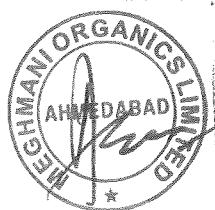
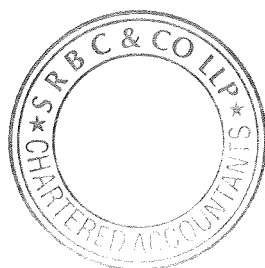
Encl: As above

Statement of Unaudited Consolidated Financial Results for the Quarter and half year ended September 30, 2021

(Rs. in Lakhs, except as stated otherwise)

Sr. No.	Particulars	Quarter ended			Half year ended		Year ended
		September 30, 2021	June 30, 2021	September 30, 2020	September 30, 2021	September 30, 2020	March 31, 2021
		Unaudited	Unaudited (Refer Note 3)	Unaudited (Refer Note 3)	Unaudited	Unaudited (Refer Note 3)	Audited
I	Revenue from operations	54,822.32	49,813.86	42,670.64	104,636.18	72,585.06	163,665.61
II	Other income	1,498.44	2,832.16	119.20	4,330.60	292.08	2,471.83
III	<b>Total Income (I+II)</b>	<b>56,320.76</b>	<b>52,646.02</b>	<b>42,789.84</b>	<b>108,966.78</b>	<b>72,877.14</b>	<b>166,137.44</b>
IV	<b>EXPENSES</b>						
	(a) Cost of materials consumed	38,195.52	31,062.06	24,650.93	69,257.58	40,110.39	94,947.62
	(b) Purchases of stock-in-trade	334.42	480.09	545.05	814.51	698.01	1,811.36
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(7,314.67)	(3,708.27)	(3,757.50)	(11,022.94)	(2,698.63)	(6,295.45)
	(d) Employee benefits expense	2,981.40	2,934.07	2,804.61	5,915.47	4,964.04	10,238.09
	(e) Finance costs	(352.22)	945.45	177.61	593.23	799.09	1,119.34
	(f) Depreciation and amortisation expense	1,458.85	1,530.89	1,227.14	2,989.74	2,462.11	5,068.08
	(g) Other expenses	12,798.10	10,239.64	8,296.24	23,037.74	13,791.98	34,718.60
	<b>Total expenses (IV)</b>	<b>48,101.40</b>	<b>43,483.93</b>	<b>33,944.08</b>	<b>91,585.33</b>	<b>60,126.99</b>	<b>141,607.64</b>
V	<b>Profit before exceptional items and tax (III - IV)</b>	<b>8,219.36</b>	<b>9,162.09</b>	<b>8,845.76</b>	<b>17,381.45</b>	<b>12,750.15</b>	<b>24,529.80</b>
VI	Exceptional items (Refer Note 7)	(611.14)	-	-	(611.14)	-	(650.00)
VII	<b>Profit before tax (V - VI)</b>	<b>8,830.50</b>	<b>9,162.09</b>	<b>8,845.76</b>	<b>17,992.59</b>	<b>12,750.15</b>	<b>25,179.80</b>
VIII	<b>Tax expense</b>						
	(1) Current tax	1,910.30	2,097.37	2,247.37	4,007.67	3,308.03	6,671.31
	(2) Adjustment of tax relating to earlier years	-	-	-	-	-	-
	(3) Net deferred tax expense / (benefit)	394.32	207.94	43.17	602.26	(12.45)	(139.12)
IX	<b>Net Profit for the period from continuing operations (VII-VIII)</b>	<b>6,525.88</b>	<b>6,856.78</b>	<b>6,555.22</b>	<b>13,382.66</b>	<b>9,454.57</b>	<b>18,647.61</b>
X	<b>Net Profit for the period (X)</b>	<b>6,525.88</b>	<b>6,856.78</b>	<b>6,555.22</b>	<b>13,382.66</b>	<b>9,454.57</b>	<b>18,647.61</b>
XI	<b>Other Comprehensive Income</b>						
	A (i) Items that will not be reclassified to profit or loss in subsequent periods	6.79	6.80	(73.88)	13.59	(147.76)	27.20
	(ii) Income tax relating to items that will not be reclassified to profit or loss as mentioned above	(1.71)	(1.71)	18.60	(3.42)	37.19	(6.85)
	B (i) Items that will be reclassified to profit or loss in subsequent periods	(0.99)	7.56	0.94	6.57	1.91	(0.45)
	(ii) Income tax relating to items that will be reclassified to profit or loss as mentioned above	0.25	(1.90)	(0.24)	(1.65)	(0.48)	0.11
XII	<b>Total Comprehensive Income for the period (X + XI) (comprising Profit / Loss and Other Comprehensive Income for the period)</b>	<b>6,530.22</b>	<b>6,867.53</b>	<b>6,500.64</b>	<b>13,397.75</b>	<b>9,345.43</b>	<b>18,667.62</b>
	<b>Profit attributable to:</b>						
	Owners of the Company	6,525.88	6,856.78	6,555.22	13,382.66	9,454.57	18,647.61
	Non-controlling interests	-	-	-	-	-	-
	<b>Other Comprehensive Income attributable to:</b>						
	Owners of the Company	4.34	10.75	(54.58)	15.09	(109.14)	20.01
	Non-controlling interests	-	-	-	-	-	-
	<b>Total Comprehensive Income attributable to:</b>						
	Owners of the Company	6,530.22	6,867.53	6,500.64	13,397.75	9,345.43	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 half year)						
	Basic (in rupees)	2.57	2.70	2.58	5.26	3.72	7.33
	Diluted (in rupees)	2.57	2.70	2.58	5.26	3.72	7.33

See accompanying notes to the consolidated financial results



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

(Rs. in Lakhs, except as stated otherwise)

Particulars	Quarter ended			Half year ended		Year ended
	September 30, 2021	June 30, 2021	September 30, 2020	September 30, 2021	September 30, 2020	March 31, 2021
	Unaudited	Unaudited (Refer Note 3)	Unaudited (Refer Note 3)	Unaudited	Unaudited (Refer Note 3)	Audited
<b>1. SEGMENT REVENUE</b>						
(a) Pigment	17,172.52	17,441.88	14,709.92	34,614.40	25,610.92	57,838.20
(b) Agrochemicals	37,395.91	32,125.51	27,797.77	69,521.42	46,322.62	104,506.08
(c) Others/Unallocated	1,227.86	1,001.22	959.48	2,229.08	1,945.94	3,891.55
<b>Total</b>	<b>55,796.29</b>	<b>50,568.61</b>	<b>43,467.17</b>	<b>106,364.90</b>	<b>73,879.48</b>	<b>166,235.83</b>
Less Inter-segment sales	973.97	754.75	796.53	1,728.72	1,294.42	2,570.22
<b>Net sales Income from operations</b>	<b>54,822.32</b>	<b>49,813.86</b>	<b>42,670.64</b>	<b>104,636.18</b>	<b>72,585.06</b>	<b>163,665.61</b>
<b>2. SEGMENT RESULTS</b>						
(a) Pigment	1,378.42	2,495.10	2,772.00	3,873.52	4,161.50	8,554.48
(b) Agrochemicals	6,838.92	7,217.10	7,003.85	14,056.02	10,669.63	21,538.13
(c) Others/Unallocated	62.73	24.86	23.74	87.59	44.73	114.38
<b>Total</b>	<b>8,280.07</b>	<b>9,737.06</b>	<b>9,799.59</b>	<b>18,017.13</b>	<b>14,875.86</b>	<b>30,206.99</b>
Less - (i) Finance Cost	(352.22)	945.45	177.61	593.23	799.09	1,119.34
(ii) Other Un-allocable income, net of expenses	402.51	(328.85)	778.50	73.66	1,388.64	4,693.27
(iii) Elimination	10.42	(41.63)	(2.28)	(31.21)	(62.02)	(135.42)
<b>Profit before exceptional items and tax</b>	<b>8,219.36</b>	<b>9,162.09</b>	<b>8,845.76</b>	<b>17,381.45</b>	<b>12,750.15</b>	<b>24,529.80</b>
Exceptional items	(611.14)	-	-	(611.14)	-	(650.00)
<b>Profit before tax</b>	<b>8,830.50</b>	<b>9,162.09</b>	<b>8,845.76</b>	<b>17,992.59</b>	<b>12,750.15</b>	<b>25,179.80</b>
<b>3. SEGMENT ASSETS</b>						
(a) Pigment	67,843.35	62,479.44	55,160.92	67,843.35	55,160.92	60,879.21
(b) Agrochemicals	144,231.28	122,649.25	100,528.81	144,231.28	100,528.81	111,846.58
(c) Others/Unallocated	25,572.91	25,762.98	22,830.27	25,572.91	22,830.27	25,157.06
(d) Elimination	(558.66)	(249.79)	(1,080.46)	(558.66)	(1,080.46)	(467.77)
<b>TOTAL SEGMENT ASSETS</b>	<b>237,088.88</b>	<b>210,641.88</b>	<b>177,439.54</b>	<b>237,088.88</b>	<b>177,439.54</b>	<b>197,415.08</b>
<b>4. SEGMENT LIABILITIES</b>						
(a) Pigment	28,416.56	23,194.33	20,000.07	28,416.56	20,000.07	22,289.70
(b) Agrochemicals	68,958.38	54,864.88	42,272.30	68,958.38	42,272.30	50,433.58
(c) Others/Unallocated	12,936.17	8,475.28	7,141.93	12,936.17	7,141.93	7,635.87
(d) Elimination	(369.27)	(70.82)	(786.46)	(369.27)	(786.46)	(247.19)
<b>TOTAL SEGMENT LIABILITIES</b>	<b>109,941.84</b>	<b>86,463.67</b>	<b>68,627.84</b>	<b>109,941.84</b>	<b>68,627.84</b>	<b>80,111.96</b>

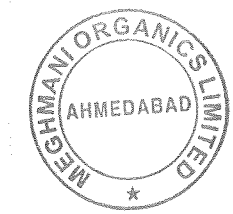
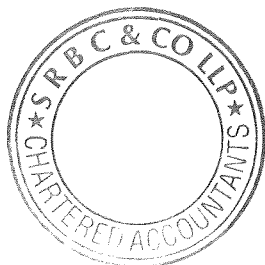
See accompanying notes to the consolidated financial results

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



Date - October 26, 2021  
Place - Ahmedabad

Ashish Soparkar  
Managing Director



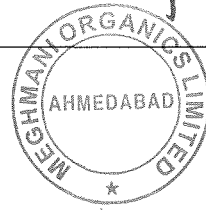
## Statement of Assets and Liabilities (Consolidated)

(Rs. in Lakhs, except as stated otherwise)

Sr. No.	Particulars	As at	As at March 31,
		September 30, 2021	2021
		Unaudited	Audited
<b>(A)</b>	<b>ASSETS</b>		
	<b>Non-Current Assets</b>		
	(a) Property, Plant and Equipment	69,018.26	62,902.36
	(b) Capital work-in-progress	13,659.09	10,586.68
	(c) Other Intangible assets	454.75	478.80
	(d) Intangible assets under development	651.19	632.36
	(e) Financial Assets		
	(i) Investments	21,149.19	20,203.16
	(ii) Others	595.02	1,061.72
	(f) Non Current Tax Assets (Net)	1,242.69	1,283.42
	(g) Other Non-Current Assets	660.93	800.14
	<b>Total Non-Current Assets</b>	<b>107,431.12</b>	<b>97,948.64</b>
	<b>Current Assets</b>		
	(a) Inventories	53,109.90	37,605.84
	(b) Financial Assets		
	(i) Investments	7,400.76	10,243.86
	(ii) Trade Receivables	41,764.25	41,069.34
	(iii) Cash and cash equivalents	5,731.80	2,071.60
	(iv) Bank balances other than (iii) above	8,289.45	77.16
	(v) Loans	55.05	39.86
	(vi) Others	5,521.16	3,593.71
	(c) Other Current Assets	7,785.39	4,765.07
	<b>Total Current Assets</b>	<b>129,657.76</b>	<b>99,466.44</b>
	<b>TOTAL ASSETS</b>	<b>237,088.88</b>	<b>197,415.08</b>
<b>(B)</b>	<b>EQUITY AND LIABILITIES</b>		
	<b>Equity</b>		
	(a) Equity Share capital	2,543.14	2,543.14
	(b) Other Equity	124,603.90	114,759.98
	<b>Total Equity</b>	<b>127,147.04</b>	<b>117,303.12</b>
	<b>Non-Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	24,556.61	12,323.08
	(ii) Other Financial Liabilities	776.79	667.14
	(b) Provisions	1,450.98	1,349.32
	(c) Deferred Tax Liabilities (Net)	5,011.86	4,404.52
	<b>Total Non-Current Liabilities</b>	<b>31,796.24</b>	<b>18,744.06</b>
	<b>Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	17,373.23	13,870.22
	(ii) Trade Payables	39,051.00	34,020.38
	(iii) Other Financial Liabilities	14,179.95	9,246.42
	(b) Other Current Liabilities	4,363.24	2,266.10
	(c) Provisions	11.46	11.46
	(d) Current Tax Liabilities (Net)	3,166.72	1,953.32
	<b>Total Current Liabilities</b>	<b>78,145.60</b>	<b>61,367.90</b>
	<b>Total Liabilities</b>	<b>109,941.84</b>	<b>80,111.96</b>
	<b>Total Equity and Liabilities</b>	<b>237,088.88</b>	<b>197,415.08</b>

See accompanying notes to the consolidated financial results

Date - October 26, 2021 Place - Ahmedabad	For and on behalf of Board of Directors of Meghmani Organics Limited  Ashish Soparkar Managing Director
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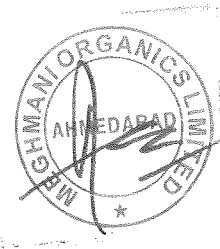
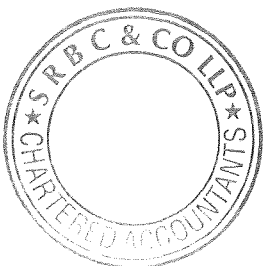


## Annexure - 1- Statement of Unaudited Consolidated Cash Flow for the half year ended on September 30, 2021

(Rs. in Lakhs, except as stated otherwise)

Sr. No.	Particulars	For the half year ended	For the half year ended
		September 30, 2021	September 30, 2020
		Unaudited	Unaudited (Refer Note 9)
<b>A</b>	<b>Cash Flow from Operating Activities</b>		
	Profit Before Tax	17,992.59	12,750.15
	<b>Adjustment to reconcile profit before tax to net cash flows:</b>		
	Depreciation and Amortisation Expenses	2,989.74	2,462.11
	Unrealised Foreign Exchange (Gain) / Loss (Net)	(463.57)	2,267.95
	Liability no longer Required written back	(236.90)	(36.29)
	Dividend Income	(698.41)	(0.35)
	Finance cost	593.23	799.09
	Interest Income	(192.14)	(136.63)
	(Reversal) / Provision of Bad Debt	(217.78)	167.61
	Sundry Balance Written off / (Written Back)	(13.94)	(1.45)
	Profit on Sale of Mutual Funds	(219.35)	(25.43)
	Fair Value Gain on investment in OCRPS measured at FVTPL	(946.04)	-
	Loss on Sale of Property, Plant & Equipment (Net)	18.94	36.72
	<b>Operating Profit Before Working Capital Changes</b>	<b>18,606.37</b>	<b>18,283.48</b>
	<b>Adjustment for:</b>		
	(Increase) in Inventories	(15,504.06)	(3,175.80)
	(Increase)/Decrease in Trade Receivables	(19.11)	5,480.95
	(Increase)/Decrease in Short Term Loans and Advances	(15.19)	9.48
	(Increase)/Decrease in Other Current Financial Assets	(719.39)	4.63
	(Increase)/Decrease in Other Current Assets	(3,020.32)	1,209.27
	(Increase) in Other Non-Current Financial Assets	(28.90)	(7.35)
	Decrease in Other Non-Current Assets	87.04	-
	Increase in Trade Payables	5,286.21	772.33
	Increase in Other Current Financial Liabilities	1,041.50	281.26
	Increase in Other Current Liabilities	1,752.04	15.47
	Increase in Other Non Financial Liabilities	92.98	106.37
	Increase in Provisions	115.26	87.74
	<b>Working Capital Changes</b>	<b>(10,931.94)</b>	<b>4,784.35</b>
	<b>Cash Generated from Operation</b>	<b>7,674.43</b>	<b>23,067.83</b>
	Direct Taxes Paid (Net of refund)	(2,753.54)	(1,849.45)
	<b>Net Cash generated from Operating Activities</b>	<b>4,920.89</b>	<b>21,218.38</b>
<b>B</b>	<b>Cash Flow from Investment Activities</b>		
	Purchase of Property, Plant & Equipment	(11,595.84)	(9,365.26)
	Proceeds from sale of Property, Plant & Equipment	38.57	16.86
	(Investment in) Fixed deposits	(15,800.59)	(4,009.62)
	Redemption of Fixed Deposits	10,800.00	-
	Interest Received	192.14	140.41
	Dividend Received	0.35	0.35
	Proceeds from Redemption of Mutual Fund	9,312.13	4,711.98
	Investment in Mutual Fund	(6,249.69)	(7,749.64)
	<b>Net Cash Used in Investing Activities</b>	<b>(13,302.93)</b>	<b>(16,254.92)</b>
<b>C</b>	<b>Cash Flow from Financing Activities</b>		
	Deposit of Dividend in Earmarked Bank Account	(3,215.29)	-
	Finance cost Paid	(335.54)	(452.53)
	Repayment of Finance Lease Liability	(78.66)	(78.66)
	(Repayment)/Proceeds from Short Term Borrowings	2,728.08	(7,837.81)
	Proceeds from Bank Borrowing (Term Loan)	15,000.00	10,997.25
	Repayment of Bank Borrowing (Term Loan)	(2,056.35)	(2,175.73)
	<b>Net Cash (Used in) / Generated from Financing Activities</b>	<b>12,042.24</b>	<b>452.52</b>
	<b>Net (Decrease)/ Increase in Cash and Cash Equivalent (A+B+C)</b>	<b>3,660.20</b>	<b>5,415.98</b>
	<b>Cash and Cash Equivalent at the beginning of the period</b>	<b>2,071.60</b>	<b>849.26</b>
	<b>Cash and Cash Equivalent at the end of the period</b>	<b>5,731.80</b>	<b>6,265.24</b>
	<b>Reconciliation of Cash and Cash Equivalent</b>		
	<b>Total Cash &amp; Bank Balance as per Balance Sheet</b>	<b>5,731.80</b>	<b>6,265.24</b>
	<b>Cash and Cash Equivalent Comprises as under :</b>		
	Balance with Banks in Current Accounts	3,124.63	2,255.19
	Fixed Deposit with Bank	2,600.00	4,000.00
	Cash on Hand	7.17	10.05
	<b>Cash and Cash Equivalents</b>	<b>5,731.80</b>	<b>6,265.24</b>

See accompanying notes to the consolidated financial results



**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 September 30, 2021 and year to date from April 1, 2021 to September 30, 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. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared 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. 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



5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of other auditor 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 one subsidiary, whose unaudited interim financial results include total assets of Rs. 1,347.59 lakhs as at September 30, 2021, total revenues of Rs 1,228.34 lakhs and Rs 2,229.56 lakhs for the quarter and six months ended September 30, 2021 respectively, total net profit after tax of Rs. 41.60 lakhs and Rs. 60.45 lakhs for the quarter and six months ended September 30, 2021 respectively, total comprehensive income of Rs. 40.86 lakhs and Rs. 65.34 lakhs for the quarter and six months ended September 30, 2021 respectively, and net cash inflows of Rs. 98.41 lakhs for the period from April 1, 2021 to September 30, 2021, as considered in the Statement which has been reviewed by its independent auditor.

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

This Subsidiary is located outside India whose financial results and other financial information have been prepared in accordance with accounting principles generally accepted in 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 assets of Rs 1.44 lakhs as at September 30, 2021, total revenues of Rs Nil and Rs Nil, for the quarter and six months ended September 30, 2021 respectively, total net loss after tax of Rs. 0.18 lakhs and Rs. 0.47 lakhs for the quarter and six months ended September 30, 2021 respectively, total comprehensive loss of Rs. 0.18 lakhs and Rs. 0.45 lakhs for the quarter and six months ended September 30, 2021 respectively and net cash outflows of Rs. 0.43 lakhs for the period from April 1, 2021 to September 30, 2021.

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 previous quarter ended June 30, 2021 and corresponding quarter ended September 30, 2020 and year to date from April 1, 2020 to September 30, 2020 have been prepared solely based on the information compiled by the management and approved by the Board of Directors, but 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

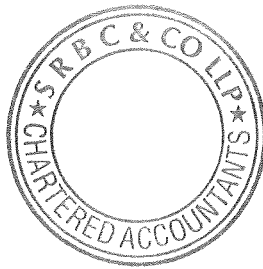
Partner

Membership No.: 101974

UDIN: 21101974AAAAGH2614

Ahmedabad

October 26, 2021



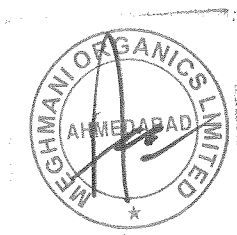


Statement of Unaudited Standalone Financial Results for the quarter and half year ended September 30, 2021

(Rs. In Lakhs, except as stated otherwise)

Sr. No.	Particulars	Quarter ended			Half year ended		Year ended
		September 30, 2021	June 30, 2021	September 30, 2020	September 30, 2021	September 30, 2020	March 31, 2021
		Unaudited	Unaudited (Refer Note 3)	Unaudited (Refer Note 3)	Unaudited	Unaudited (Refer Note 3)	Audited
I	Revenue from operations	54,568.43	49,567.39	42,507.70	104,135.82	71,933.54	162,344.28
II	Other income	1,497.96	2,832.16	119.19	4,330.12	292.08	2,471.83
III	<b>Total income (I+II)</b>	<b>56,066.39</b>	<b>52,399.55</b>	<b>42,626.89</b>	<b>108,465.94</b>	<b>72,225.62</b>	<b>164,816.11</b>
IV	<b>EXPENSES</b>						
	(a) Cost of materials consumed	38,195.52	31,062.06	24,650.93	69,257.58	40,110.39	94,947.63
	(b) Purchases of stock-in-trade	176.34	405.04	474.85	581.38	590.64	1,555.52
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(7,250.39)	(3,721.02)	(3,719.03)	(10,971.41)	(2,948.91)	(6,753.95)
	(d) Employee benefits expense	2,926.00	2,891.54	2,734.77	5,817.54	4,850.28	10,041.21
	(e) Finance costs	(352.97)	944.60	176.95	591.63	797.91	1,116.18
	(f) Depreciation and amortisation expense	1,458.06	1,529.51	1,226.42	2,987.57	2,460.65	5,064.52
	(g) Other expenses	12,746.03	10,191.37	8,261.61	22,937.40	13,720.20	34,561.97
	<b>Total expenses (IV)</b>	<b>47,898.59</b>	<b>43,303.10</b>	<b>33,806.50</b>	<b>91,201.69</b>	<b>59,581.16</b>	<b>140,533.08</b>
V	<b>Profit before exceptional items and tax (III - IV)</b>	<b>8,167.80</b>	<b>9,096.45</b>	<b>8,820.39</b>	<b>17,264.25</b>	<b>12,644.46</b>	<b>24,283.03</b>
VI	Exceptional items (Refer Note 6)	(611.14)	-	-	(611.14)	-	(650.00)
VII	<b>Profit before tax (V - VI)</b>	<b>8,778.94</b>	<b>9,096.45</b>	<b>8,820.39</b>	<b>17,875.39</b>	<b>12,644.46</b>	<b>24,933.03</b>
VIII	Tax expense						
	(1) Current tax	1,890.00	2,090.00	2,225.00	3,980.00	3,280.00	6,625.00
	(2) Adjustment of tax relating to earlier years	-	-	-	-	-	-
	(3) Net deferred tax expense / (benefit)	398.24	193.19	42.49	591.43	(36.78)	(193.40)
IX	<b>Net Profit for the period from continuing operations (VII-VIII)</b>	<b>6,490.70</b>	<b>6,813.26</b>	<b>6,552.90</b>	<b>13,303.96</b>	<b>9,401.24</b>	<b>18,501.43</b>
X	<b>Net Profit for the period (X)</b>	<b>6,490.70</b>	<b>6,813.26</b>	<b>6,552.90</b>	<b>13,303.96</b>	<b>9,401.24</b>	<b>18,501.43</b>
XI	<b>Other Comprehensive Income</b>						
	A (i) Items that will not be reclassified to profit or loss in subsequent periods	6.79	6.80	(73.88)	13.59	(147.76)	27.20
	(ii) Income tax relating to items that will not be reclassified to profit or loss as mentioned above	(1.71)	(1.71)	18.60	(3.42)	37.19	(6.85)
XII	<b>Total Comprehensive Income for the period (X + XI) (comprising Profit / Loss and Other Comprehensive Income for the period)</b>	<b>6,495.78</b>	<b>6,818.35</b>	<b>6,497.62</b>	<b>13,314.13</b>	<b>9,290.67</b>	<b>18,521.78</b>
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 Half year)						
	Basic (in rupees)	2.55	2.68	2.58	5.23	3.70	7.28
	Diluted (in rupees)	2.55	2.68	2.58	5.23	3.70	7.28

See accompanying notes to the standalone financial results



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

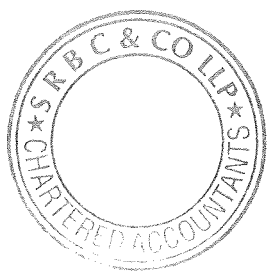
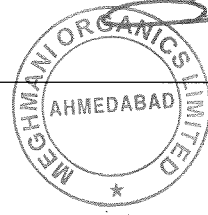
(Rs. in Lakhs, except as stated otherwise)

Particulars	Quarter ended			Half year ended		Year ended
	September 30, 2021	June 30, 2021	September 30, 2020	September 30, 2021	September 30, 2020	March 31, 2021
	Unaudited	Unaudited (Refer Note 3)	Unaudited (Refer Note 3)	Unaudited	Unaudited (Refer Note 3)	Audited
<b>1. SEGMENT REVENUE</b>						
(a) Pigment	17,172.51	17,441.89	14,709.92	34,614.40	25,610.91	57,838.20
(b) Agrochemicals	37,395.92	32,125.50	27,797.78	69,521.42	46,322.63	104,506.08
<b>Total</b>	<b>54,568.43</b>	<b>49,567.39</b>	<b>42,507.70</b>	<b>104,135.82</b>	<b>71,933.54</b>	<b>162,344.28</b>
Less Inter-segment sales	-	-	-	-	-	-
<b>Net sales Income from operations</b>	<b>54,568.43</b>	<b>49,567.39</b>	<b>42,507.70</b>	<b>104,135.82</b>	<b>71,933.54</b>	<b>162,344.28</b>
<b>2. SEGMENT RESULTS</b>						
(a) Pigment	1,378.42	2,495.10	2,772.00	3,873.52	4,161.50	8,554.48
(b) Agrochemicals	6,838.92	7,217.10	7,003.85	14,056.02	10,669.63	21,538.13
<b>Total</b>	<b>8,217.34</b>	<b>9,712.20</b>	<b>9,775.85</b>	<b>17,929.54</b>	<b>14,831.13</b>	<b>30,092.61</b>
Less - (i) Finance Cost	(352.97)	944.60	176.95	591.63	797.91	1,116.18
(ii) Other Un-allocable income, net of expenses	402.51	(328.85)	778.51	73.66	1,388.76	4,693.40
<b>Profit before exceptional items and tax</b>	<b>8,167.80</b>	<b>9,096.45</b>	<b>8,820.39</b>	<b>17,264.25</b>	<b>12,644.46</b>	<b>24,283.03</b>
Exceptional items	(611.14)	-	-	(611.14)	-	(650.00)
<b>Profit before tax</b>	<b>8,778.94</b>	<b>9,096.45</b>	<b>8,820.39</b>	<b>17,875.39</b>	<b>12,644.46</b>	<b>24,933.03</b>
<b>3. SEGMENT ASSETS</b>						
(a) Pigment	67,843.35	62,479.44	55,160.92	67,843.35	55,160.92	60,879.21
(b) Agrochemicals	144,231.28	122,649.25	100,528.81	144,231.28	100,528.81	111,846.58
(c) Others/Unallocated	24,218.87	24,753.97	21,131.63	24,218.87	21,131.63	23,986.61
<b>Total Segment Assets</b>	<b>236,293.50</b>	<b>209,882.66</b>	<b>176,821.36</b>	<b>236,293.50</b>	<b>176,821.36</b>	<b>196,712.40</b>
<b>4. SEGMENT LIABILITIES</b>						
(a) Pigment	28,416.56	23,194.33	20,000.07	28,416.56	20,000.07	22,289.70
(b) Agrochemicals	68,958.38	54,864.88	42,272.30	68,958.38	42,272.30	50,433.58
(c) Others/Unallocated	12,438.51	8,278.78	6,225.38	12,438.51	6,225.38	7,262.81
<b>Total Segment Liabilities</b>	<b>109,813.45</b>	<b>86,337.99</b>	<b>68,497.75</b>	<b>109,813.45</b>	<b>68,497.75</b>	<b>79,986.09</b>

See accompanying notes to the standalone financial results

Date - October 26, 2021  
Place - Ahmedabad

For and on behalf of Board of Directors of  
Meghmani Organics Limited  
  
Ashish Soparkar  
Managing Director



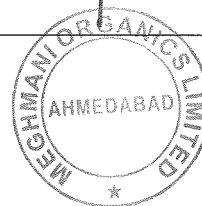
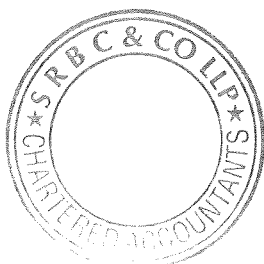
## Statement of Assets and Liabilities (Standalone)

(Rs. in Lakhs, except as stated otherwise)

Sr. No.	Particulars	As at	As at
		September 30, 2021	March 31, 2021
		Unaudited	Audited
<b>(A)</b>	<b>ASSETS</b>		
	<b>Non-Current Assets</b>		
	(a) Property, Plant and Equipment	68,973.66	62,856.03
	(b) Capital work-in-progress	13,659.09	10,586.68
	(c) Other Intangible assets	454.75	478.79
	(d) Intangible assets under development	651.19	632.36
	(e) Investments in Subsidiary	149.26	149.26
	(f) Financial Assets		
	(i) Investments	21,149.19	20,203.16
	(ii) Others	595.02	1,061.72
	(g) Non Current Tax Assets (Net)	1,242.69	1,283.41
	(h) Other Non-Current Assets	660.93	800.14
	<b>Total Non-Current Assets</b>	<b>107,535.78</b>	<b>98,051.55</b>
	<b>Current Assets</b>		
	(a) Inventories	52,776.68	37,324.15
	(b) Financial Assets		
	(i) Investments	7,400.76	10,243.86
	(ii) Trade Receivables	41,360.28	40,587.23
	(iii) Cash and cash equivalents	5,591.09	2,033.87
	(iv) Bank balances other than (iii) above	8,289.45	77.16
	(v) Loans	55.05	39.86
	(vi) Others	5,521.16	3,593.71
	(c) Other Current Assets	7,763.25	4,761.01
	<b>Total Current Assets</b>	<b>128,757.72</b>	<b>98,660.85</b>
	<b>TOTAL ASSETS</b>	<b>236,293.50</b>	<b>196,712.40</b>
<b>(B)</b>	<b>EQUITY AND LIABILITIES</b>		
	<b>Equity</b>		
	(a) Equity Share capital	2,543.14	2,543.14
	(b) Other Equity	123,936.91	114,183.17
	<b>Total Equity</b>	<b>126,480.05</b>	<b>116,726.31</b>
	<b>Non-Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	24,556.61	12,323.08
	(ii) Other Financial Liabilities	776.79	667.14
	(b) Provisions	1,450.98	1,349.32
	(c) Deferred Tax Liabilities (Net)	5,027.91	4,433.05
	(d) Other Non-Current Liabilities		
	<b>Total Non- Current Liabilities</b>	<b>31,812.29</b>	<b>18,772.59</b>
	<b>Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	17,373.23	13,870.22
	(ii) Trade Payables		
	Total outstanding dues of micro and small enterprises	3,828.71	3,176.23
	Total outstanding dues of creditors other than micro and small enterprises	35,128.22	30,728.08
	(iii) Other Financial Liabilities	14,179.95	9,251.42
	(b) Other Current Liabilities	4,345.35	2,243.03
	(c) Provisions	11.46	11.46
	(d) Current Tax Liabilities (Net)	3,134.24	1,933.06
	<b>Total Current Liabilities</b>	<b>78,001.16</b>	<b>61,213.50</b>
	<b>Total Liabilities</b>	<b>109,813.45</b>	<b>79,986.09</b>
	<b>Total Equity and Liabilities</b>	<b>236,293.50</b>	<b>196,712.40</b>

See accompanying notes to the standalone financial results

Date - October 26, 2021  
Place - AhmedabadFor and on behalf of Board of Directors of  
Meghmani Organics Limited (Formerly known as Meghmani Organochem Limited)

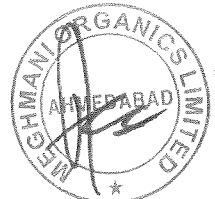
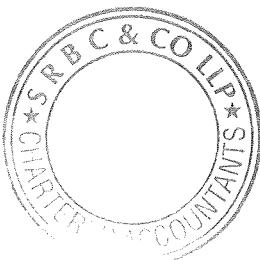
  
Ashish Soparkar  
Managing Director


## Annexure - 1 - Statement of Unaudited Standalone Cash Flow for the half year ended on September 30, 2021

(Rs. In Lakhs, except as stated otherwise)

Sr. No.	Particulars	For the half year ended September 30, 2021	For the half year ended September 30, 2020
		Unaudited	Unaudited (Refer Note 7)
<b>A</b>	<b>Cash Flow from Operating Activities</b>		
	Profit Before Tax	17,875.39	12,644.46
	<b>Adjustment to reconcile profit before tax to net cash flows:</b>		
	Depreciation and Amortisation Expenses	2,987.57	2,460.65
	Unrealised Foreign Exchange (Gain) / Loss (Net)	(470.14)	2,266.04
	Liability no longer Required written back	(236.90)	(36.29)
	Finance Cost	591.63	797.91
	Dividend Income	(698.41)	(0.35)
	Interest Income	(192.14)	(136.63)
	(Reversal) / Provision of Bad Debt	(217.78)	167.61
	Sundry Balance Written off / (Written Back)	(13.94)	(1.45)
	Profit on Sale of Investment	(219.35)	(25.43)
	Fair Value Gain on investment in OCRPS measured at FVTPL	(946.04)	-
	Loss on Sale of Property, Plant & Equipment (Net)	19.42	36.72
	<b>Operating Profit Before Working Capital Changes</b>	<b>18,479.31</b>	<b>18,173.24</b>
	<b>Adjustment for:</b>		
	(Increase) in Inventories	(15,452.53)	(3,426.08)
	(Increase)/Decrease in Trade Receivables	(103.82)	5,548.98
	(Increase)/Decrease in Short Term Loans and Advances	(15.19)	9.48
	(Increase)/Decrease in Other Current Financial Assets	(719.39)	4.63
	(Increase)/Decrease in Other Current Assets	(3,002.24)	1,287.37
	(Increase) in Other Non-Current Financial Assets	(28.90)	(7.35)
	Decrease in Other Non-Current Assets	87.04	-
	Increase in Trade Payables	5,308.21	684.71
	Increase in Other Current Financial Liabilities	1,041.50	281.26
	Increase in Other Current Liabilities	1,757.21	16.24
	Increase in Other Non Financial Liabilities	92.98	106.37
	Increase in Provisions	115.26	87.74
	<b>Working Capital Changes</b>	<b>(10,919.87)</b>	<b>4,593.35</b>
	<b>Cash Generated from Operation</b>	<b>7,559.44</b>	<b>22,766.59</b>
	Direct Taxes Paid (Net of refund)	(2,738.09)	(1,824.66)
	<b>Net Cash generated from Operating Activities</b>	<b>4,821.35</b>	<b>20,941.93</b>
<b>B</b>	<b>Cash Flow from Investment Activities</b>		
	Purchase of Property, Plant & Equipment	(11,595.88)	(9,361.41)
	Proceeds from sale of Property, Plant & Equipment	38.57	16.86
	(Investment in) of Fixed Deposits & Margin Money	(15,800.59)	(4,009.62)
	Redemption of Fixed Deposits & Margin Money	10,800.00	-
	Dividend Received	0.35	0.35
	Interest Received	192.14	140.41
	Investments in Equity Shares of Subsidiary Company	(5.00)	-
	Proceeds from Sale of Mutual Fund	9,312.13	4,711.98
	Investment in Mutual Fund	(6,249.69)	(7,749.64)
	<b>Net Cash Used in Investing Activities</b>	<b>(13,307.97)</b>	<b>(16,251.07)</b>
<b>C</b>	<b>Cash Flow from Financing Activities</b>		
	Deposit of Dividend in Earmarked Bank Account	(3,215.29)	-
	Finance Cost Paid	(333.94)	(451.34)
	Repayment of Finance Lease Liability	(78.66)	(78.66)
	(Repayment)/Proceeds from Short Term Borrowings	2,728.08	(7,837.81)
	Proceeds from Bank Borrowing (Term Loan)	15,000.00	10,997.25
	Repayment of Bank Borrowing (Term Loan)	(2,056.35)	(2,175.73)
	<b>Net Cash (Used in) Financing Activities</b>	<b>12,043.84</b>	<b>453.71</b>
	<b>Net Increase in Cash and Cash Equivalent (A+B+C)</b>	<b>3,557.22</b>	<b>5,144.57</b>
	<b>Cash and Cash Equivalent at the beginning of the period</b>	<b>2,033.87</b>	<b>769.39</b>
	<b>Cash and Cash Equivalent at the end of the period</b>	<b>5,591.09</b>	<b>5,913.96</b>
	<b>Reconciliation of Cash and Cash Equivalent</b>		
	<b>Total Cash &amp; Bank Balance as per Balance Sheet</b>	<b>5,591.09</b>	<b>5,913.96</b>
	<b>Cash and Cash Equivalent Comprises as under :</b>		
	Balance with Banks in Current Accounts	2,985.64	1,904.87
	Fixed Deposit with Bank	2,600.00	4,000.00
	Cash on Hand	5.45	9.09
	<b>Cash and Cash Equivalents</b>	<b>5,591.09</b>	<b>5,913.96</b>

See accompanying notes to the standalone financial results



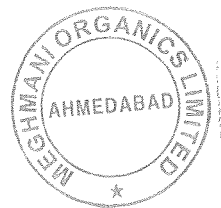
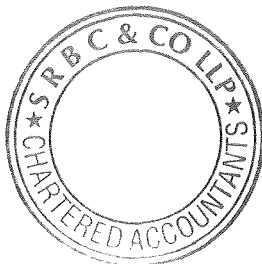
**Notes to consolidated financial results:**

- 1 The above statement of unaudited Consolidated Financial results for the quarter and half year ended September 30, 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 October 26, 2021. 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 has received final approval on August 16, 2021 pursuant to which the Holding Company was listed with NSE and BSE on August 18, 2021.  
  
(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 June 30, 2021 and quarters ended September 30, 2020 and year to date from April 1, 2020 to September 30, 2020 have not been subjected to audit or review by our 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 affairs.
- 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 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 half year ended September 30, 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 has received final claim settlement order of Rs. 611.14 lakhs which is disclosed as exceptional income for the quarter and half year ended September 30, 2021.
- 8 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.
- 9 Statement of unaudited consolidated cash flow for the half year ended September 30, 2021 and September 30, 2020 is given in Annexure I. The cash flow for the half year ended September 30, 2020 has not been subjected to audit or review by our statutory auditors. However the management has exercised necessary diligence to ensure that figures are true and fair of Group's cash position.
- 10 The standalone financial results for the quarter and half year ended September 30, 2021 are summarised below and detailed financial results are available on Company's website www.meghmani.com and have been submitted to the BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com) where the equity shares of the Holding Company are listed:

Particulars	Quarter ended	Quarter ended June	Quarter ended	Half year ended	Half year ended	Year ended
	September 30, 2021	30, 2021	September 30, 2020	September 30, 2021	September 30, 2020	March 31, 2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue from operations	54,568.43	49,567.39	42,507.70	104,135.82	71,933.54	162,344.28
Profit before tax after exceptional items	8,778.94	9,098.45	8,820.39	17,875.39	12,644.46	24,933.03
Net Profit for the period	6,490.70	6,813.26	6,552.90	13,303.96	9,401.24	18,501.43
Other comprehensive income (net of tax)	5.08	5.09	-55.28	10.17	-110.57	20.35
Total comprehensive income for the period	6,495.78	6,818.35	6,497.62	13,314.13	9,290.67	18,521.78

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

Date: October 26, 2021  
Place: Ahmedabad



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

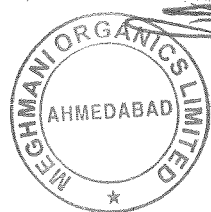
*(Signature)*  
Ashish Separkar  
Managing Director

**Notes to standalone financial results:**

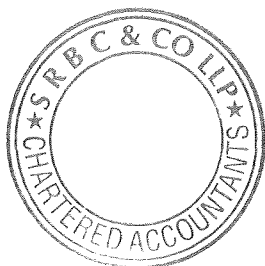
- 1 The above statement of unaudited Standalone Financial results for the quarter and half year ended September 30, 2021 ("the Statement") of Meghmani Organics Limited (formerly known as Meghmani Organochem Limited) ("the Company") is reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on October 26, 2021. 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 has received final approval on August 16, 2021 pursuant to which the Company was listed with NSE and BSE on August 18, 2021.  
  
(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 previous quarter ended June 30, 2021 and quarters ended September 30, 2020 and year to date from April 1, 2020 to September 30, 2020 have not been subjected to audit or review by our 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 affairs.
- 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. 10,986.54. 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 half year ended September 30, 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 has received final claim settlement order of Rs. 611.14 lakhs which is disclosed as exceptional income for the quarter and half year ended September 30, 2021.
- 6 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.
- 7 Statement of unaudited cash flow for the half year ended September 30, 2021 and September 30, 2020 is given in Annexure I. The cash flow for the half year ended September 30, 2020 has not been subjected to audit or review by our statutory auditors. However the management has exercised necessary diligence to ensure that figures are true and fair of Company's cash position.
- 8 The standalone financial results for the quarter and half year ended September 30, 2021 are summarised below and detailed financial results are available on Company's website [www.meghmani.com](http://www.meghmani.com) and have been submitted to the BSE Limited ([www.bseindia.com](http://www.bseindia.com)) and National Stock Exchange of India Limited ([www.nseindia.com](http://www.nseindia.com)) where the equity shares of the Company are listed.
- 9 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

Date: October 26, 2021  
Place: Ahmedabad



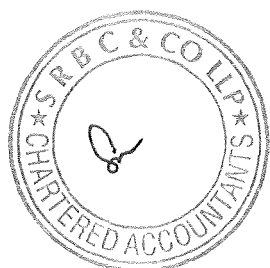
Ashish Soparkar  
Managing Director



**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 September 30, 2021 and year to date from April 1, 2021 to September 30, 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. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared 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. 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**

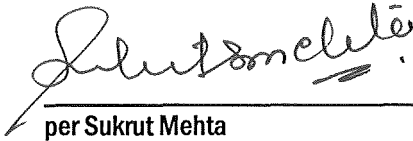
Chartered Accountants

5. The comparative financial information appearing in the Statement for the previous quarter ended June 30, 2021 and corresponding quarter ended September 30, 2020 and year to date from April 1, 2020 to September 30, 2020 have been prepared solely based on the information compiled by the management and approved by the Board of Directors, but have not been subjected to audit or review.

For S R B C & CO LLP

Chartered Accountants

ICAI Firm registration number: 324982E/E300003

  
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per Sukrut Mehta

Partner

Membership No.: 101974

UDIN: 21101974AAAAGG6227

Ahmedabad

October 26, 2021

