

Ref: MOL/2022-23/52

October 21, 2022

<p>To National Stock Exchange of India Limited “Exchange Plaza”, Bandra-Kurla Complex, Bandra (East) Mumbai 400 051 SYMBOL:- MOL</p>	<p>To BSE Limited Floor- 25, P J Tower, Dalal Street, Mumbai 400 001 Scrip Code:- 543331</p>
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Sub: Outcome of the Board Meeting held on October 21, 2022 and submission of un-audited Financial Results (Standalone and Consolidated) for the Second quarter/half year ended on September 30, 2022 pursuant to regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015

Ref: Intimation of Board Meeting vide our letter dated October 11, 2022

Dear Sir,

We wish to inform you that the Board of Directors of the Company at its meeting held on October 21, 2022 has, inter alia, approved the following;

- 1) Un-audited Standalone and Consolidated Financial Results of the Company along with Limited Review Report issued by Statutory Auditors of the Company for the Second quarter/half year ended on September 30, 2022. The said Financial Results were reviewed and recommended by Audit Committee prior to placing the same before the Board.

Further, we hereby confirm that the Statutory Auditors of the Company have issued Limited Review Report on Standalone and Consolidated Financial Results of the Company for the second quarter/half year ended September 30, 2022, with unmodified opinion.

We are sending herewith (Annexure - I) the said Un-audited Financial Results of the Company for the second quarter/half year ended June 30, 2022 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 Financial Results will also be uploaded on Company's website at www.meghmani.com in the investor section.

The Board Meeting commenced at **11:00 a.m.** and concluded at **12:15 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
ICSI M. No: A14898

Encl: As above

Statement of Unaudited Consolidated Financial Results for the Quarter and half year ended September 30, 2022

(Rs. in Lakhs, except as stated otherwise)

Sr. No.	Particulars	Quarter ended			Half year ended		Year ended
		September 30, 2022	June 30, 2022	September 30, 2021	September 30, 2022	September 30, 2021	March 31, 2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited (Refer Note 2)	Audited
I	Revenue from operations	64,570.27	78,340.56	54,822.32	142,910.83	104,636.18	249,845.81
II	Other income (Refer Note 3,4)	2,585.10	3,760.74	1,498.44	6,345.84	4,330.60	9,624.05
III	Total income (I+II)	67,155.37	82,101.30	56,320.76	149,256.67	108,966.78	259,469.86
IV	EXPENSES						
	(a) Cost of materials consumed	46,000.61	47,470.37	38,195.52	93,470.98	69,257.58	159,756.66
	(b) Purchases of stock-in-trade	665.46	629.54	334.42	1,295.00	814.51	1,541.88
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(7,604.05)	(4,560.41)	(7,314.67)	(12,164.46)	(11,022.94)	(15,978.33)
	(d) Employee benefits expenses	2,927.88	4,090.53	2,981.40	7,018.41	5,915.47	11,956.97
	(e) Finance costs	(280.08)	944.02	(352.22)	663.94	593.23	940.98
	(f) Depreciation and amortisation expense	1,832.98	1,806.15	1,458.85	3,639.13	2,989.74	6,265.26
	(g) Other expenses	14,742.31	17,525.04	12,798.10	32,267.35	23,037.74	54,717.55
	Total expenses (IV)	58,285.11	67,905.24	48,101.40	126,190.35	91,585.33	219,200.97
V	Profit before exceptional items and tax (III - IV)	8,870.26	14,196.06	8,219.36	23,066.32	17,381.45	40,268.89
VI	Exceptional items (Refer Note 5)	-	-	(611.14)	-	(611.14)	(611.14)
VII	Profit before tax (V - VI)	8,870.26	14,196.06	8,830.50	23,066.32	17,992.59	40,880.03
VIII	Tax expense						
	(1) Current tax	2,387.35	3,684.96	1,910.30	6,072.31	4,007.67	8,825.22
	(2) Adjustment of tax relating to earlier years	-	-	-	-	-	(80.05)
	(2) Net deferred tax expense / (benefit)	(132.07)	(394.78)	394.32	(526.85)	602.26	1,692.78
IX	Net Profit for the period from continuing operations (VII-VIII)	6,614.98	10,905.88	6,525.88	17,520.86	13,382.66	30,442.08
X	Net Profit for the period (X)	6,614.98	10,905.88	6,525.88	17,520.86	13,382.66	30,442.08
XI	Other Comprehensive Income						
	A (i) Items that will not be reclassified to profit or loss in subsequent periods	14.39	14.39	6.79	28.78	13.59	57.57
	(ii) Income tax relating to items that will not be reclassified to profit or loss as mentioned above	(3.62)	(3.62)	(1.71)	(7.24)	(3.42)	(14.49)
	B (i) Items that will be reclassified to profit or loss in subsequent periods	(49.79)	(8.39)	(0.99)	(58.18)	6.57	6.68
	(ii) Income tax relating to items that will be reclassified to profit or loss as mentioned above	12.53	2.11	0.25	14.64	(1.65)	(1.68)
XII	Total Comprehensive Income for the period (X + XI) (comprising Profit / Loss and Other Comprehensive Income for the period)	6,588.49	10,910.37	6,530.22	17,498.86	13,397.75	30,490.16
	Profit attributable to:						
	Owners of the Company	6,614.98	10,905.88	6,525.88	17,520.86	13,382.66	30,442.08
	Non-controlling interests	-	-	-	-	-	-
	Other Comprehensive Income attributable to:						
	Owners of the Company	(26.49)	4.49	4.34	(22.00)	15.09	48.08
	Non-controlling interests	-	-	-	-	-	-
	Total Comprehensive Income attributable to:						
	Owners of the Company	6,588.49	10,910.37	6,530.22	17,498.86	13,397.75	30,490.16
	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						144,079.30
XV	Earnings per share (of Rs.1 each) after exceptional item (not annualised for quarters and half year)						
	Basic (in rupees)	2.60	4.29	2.57	6.89	5.26	11.97
	Diluted (in rupees)	2.60	4.29	2.57	6.89	5.26	11.97

See accompanying notes to the consolidated financial results





Notes to consolidated financial results:

- 1 The above statement of unaudited Consolidated Financial results for the quarter and half year ended September 30, 2022 ("the Statement") of Meghmani Organics Limited ("the Holding Company") and its subsidiaries (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 21, 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 and other recognised accounting practices and policies to the extent applicable.
- 2 The consolidated financial results for the quarter ended June 30, 2021 as included in the unaudited consolidated financial results for the half year period April 1, 2021 to September 30, 2021 have not been subjected to audit or review by our statutory auditors. However, the management of Holding Company has exercised necessary diligence to ensure that the figures for the said quarter provide a true and fair view of the Group's affairs.
- 3 (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 July 30, 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. 1,486.55 lakhs has been reversed and accounted as other income for the year ended March 31, 2022.

(b) 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.
- 4 As per the Scheme, Optionally Convertible Redeemable Preference Shares (OCRPS) issued by Meghmani Finechem Limited (MFL) was transferred to the Holding Company at cost of Rs. 10,986.54. Subsequent to this transfer, 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 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 year ended March 31, 2022.
- 5 During the year ended March 31, 2019, there was fire at one of the manufacturing units of Holding Company at Dahej location for which the final claim of Rs. 611.14 lakhs was received during the quarter ended September 30, 2021, which has been disclosed as exceptional items in the respective periods.
- 6 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. Kilburn Chemicals Limited (with effect from December 16, 2021)





- 7 Kilburn 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 bidders for its acquisition. The National Company Law Tribunal (NCLT) Kolkata Bench 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 stood cancelled fully and KCL has become a wholly owned subsidiary and consolidated with effect from December 16, 2021.

The results for the year ended March 31, 2022 included the financial results of KCL accounted as per Ind AS 103 on Business Combination, purchase consideration was allocated on the basis of fair valuation of assets and liabilities as determined by an independent valuer. The Group had recognised Capital Reserve of Rs. 2,382.87 lakhs on acquisition of KCL as at March 31, 2022.

- 8 As per Ind AS 108 "Operating Segment" the Group has reported segment information mainly under two segments: 1) Pigments and 2) Agro-chemicals. Others includes merchant trading.
- 9 Statement of unaudited consolidated cash flow for the half year ended September 30, 2022 and September 30, 2021 is given in Annexure I.
- 10 Previous quarter / year-end figures have been regrouped/ reclassified, wherever necessary, to conform to current period's classification.

For and on behalf of Board of Directors of
Meghmani Organics Limited
(formerly known as Meghmani Organochem Limited)

J M Patel
Executive Chairman
DIN - 00027224

Date: October 21, 2022
Place: Ahmedabad



Meghmani Organics Limited
(Formerly known as Meghmani Organochem Limited)

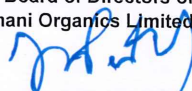


Segment Revenue, Results, Segment Assets and Segment Liabilities (Consolidated)

(Rs. in Lakhs, except as stated otherwise)

Particulars	Quarter ended			Half year ended		Year ended
	September 30, 2022	June 30, 2022	September 30, 2021	September 30, 2022	September 30, 2021	March 31, 2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited (Refer Note 2)	Audited
1. SEGMENT REVENUE						
(a) Pigment	18,489.19	21,964.32	17,172.52	40,453.51	34,614.40	75,550.76
(b) Agrochemicals	47,030.14	56,343.34	37,395.91	103,373.48	69,521.42	173,846.39
(c) Others/Unallocated	1,247.82	1,998.13	1,227.86	3,245.95	2,229.08	5,305.32
Total	66,767.15	80,305.79	55,796.29	147,072.94	106,364.90	254,702.47
Less Inter-segment sales	2,196.88	1,965.23	973.97	4,162.11	1,728.72	4,856.66
Net sales Income from operations	64,570.27	78,340.56	54,822.32	142,910.83	104,636.18	249,845.81
2. SEGMENT RESULTS						
(a) Pigment	1,017.22	2,154.08	1,378.42	3,171.30	3,873.52	5,992.00
(b) Agrochemicals	8,256.14	14,044.44	6,838.92	22,300.58	14,056.02	34,994.27
(c) Others/Unallocated	176.99	172.72	62.73	349.71	87.59	225.82
Total	9,450.35	16,371.24	8,280.07	25,821.59	18,017.13	41,212.09
Less - (i) Finance Cost	(280.08)	944.02	(352.22)	663.94	593.23	940.98
(ii) Other Un-allocable income, net of expenses	522.90	1,317.19	402.51	1,840.09	73.66	(38.29)
(iii) Elimination	337.27	(86.03)	10.42	251.24	(31.21)	40.51
Profit before exceptional items and tax	8,870.26	14,196.06	8,219.36	23,066.32	17,381.45	40,268.89
Exceptional items	-	-	(611.14)	-	(611.14)	(611.14)
Profit before tax	8,870.26	14,196.06	8,830.50	23,066.32	17,992.59	40,880.03
3. SEGMENT ASSETS						
(a) Pigment	103,594.12	102,453.68	67,843.35	103,594.12	67,843.35	89,718.05
(b) Agrochemicals	191,609.62	191,227.27	144,231.28	191,609.62	144,231.28	163,936.51
(c) Others/Unallocated	31,265.89	28,095.19	25,572.91	31,265.89	25,572.91	27,966.70
(d) Elimination	(3,687.49)	(1,955.82)	(558.66)	(3,687.49)	(558.66)	(1,860.17)
TOTAL SEGMENT ASSETS	322,782.14	319,820.32	237,088.88	322,782.14	237,088.88	279,761.09
4. SEGMENT LIABILITIES						
(a) Pigment	48,038.96	47,703.16	28,416.56	48,038.96	28,416.56	39,223.99
(b) Agrochemicals	102,432.74	103,452.24	68,958.38	102,432.74	68,958.38	85,031.39
(c) Others/Unallocated	14,703.99	12,731.15	12,936.17	14,703.99	12,936.17	10,380.04
(d) Elimination	(2,896.28)	(1,590.65)	(369.27)	(2,896.28)	(369.27)	(1,496.77)
TOTAL SEGMENT LIABILITIES	162,279.41	162,295.90	109,941.84	162,279.41	109,941.84	133,138.65

See accompanying notes to the consolidated financial results

For and on behalf of Board of Directors of Meghmani Organics Limited	
 J M Patel Executive Chairman DIN - 00027224	
Date - October 21, 2022 Place - Ahmedabad	



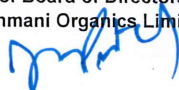


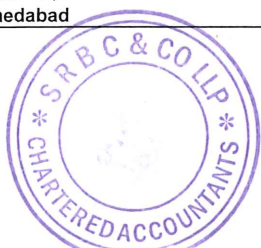
Statement of Assets and Liabilities (Consolidated)

(Rs. in Lakhs, except as stated otherwise)

Sr. No.	Particulars	As at	As at March 31,
		September 30, 2022	2022
		Unaudited	Audited
(A)	ASSETS		
	Non-Current Assets		
	(a) Property, Plant and Equipment	89,288.72	90,737.97
	(b) Capital work-in-progress	42,940.61	18,056.01
	(c) Intangible assets	190.34	330.23
	(d) Intangible assets under development	920.40	774.68
	(e) Financial Assets		
	(i) Investments	19,957.21	21,149.20
	(ii) Other Financial Assets	1,702.24	1,304.89
	(f) Income Tax Assets (Net)	2,048.13	2,046.12
	(g) Other Non-Current Assets	2,727.76	1,760.86
	Total Non-Current Assets	159,775.41	136,159.96
	Current Assets		
	(a) Inventories	78,468.12	63,938.80
	(b) Financial Assets		
	(i) Investments	3,002.08	-
	(ii) Trade Receivables	59,093.19	54,284.68
	(iii) Cash and cash equivalents	1,905.52	1,048.99
	(iv) Bank balances other than (iii) above	1,215.35	77.12
	(v) Loans	40.67	47.90
	(vi) Others	6,141.61	13,971.42
	(c) Other Current Assets	13,140.19	10,232.22
	Total Current Assets	163,006.73	143,601.13
	TOTAL ASSETS	322,782.14	279,761.09
(B)	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity Share capital	2,543.14	2,543.14
	(b) Other Equity	157,959.59	144,079.30
	Total Equity	160,502.73	146,622.44
	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	33,854.49	20,878.62
	(ii) Lease Liabilities	267.13	344.31
	(iii) Other Financial Liabilities	1,090.02	115.44
	(b) Provisions	1,732.18	1,607.44
	(c) Deferred Tax Liabilities (Net)	5,579.21	6,113.46
	(d) Other Non-Current Liabilities	591.53	591.53
	Total Non-Current Liabilities	43,114.56	29,650.80
	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	32,203.33	28,571.98
	(ii) Lease Liabilities	151.16	142.94
	(iii) Trade Payables	57,770.76	57,370.11
	(iv) Other Financial Liabilities	13,733.15	7,797.52
	(b) Other Current Liabilities	10,167.78	7,641.03
	(c) Provisions	16.54	16.04
	(d) Current Tax Liabilities (Net)	5,122.13	1,948.23
	Total Current Liabilities	119,164.85	103,487.85
	Total Liabilities	162,279.41	133,138.65
	Total Equity and Liabilities	322,782.14	279,761.09

See accompanying notes to the consolidated financial results

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


J M Patel
Executive Chairman
DIN - 00027224
Date - October 21, 2022
Place - Ahmedabad

Meghmani Organics Limited (Formerly known as Meghmani Organochem Limited)



Annexure - 1- Statement of Unaudited Consolidated Cash Flow for the half year ended on September 30, 2022

(Rs. in Lakhs, except as stated otherwise)

Sr. No.	Particulars	For the half year ended September 30, 2022	For the half year ended September 30, 2021
		Unaudited	Unaudited
A	Cash Flow from Operating Activities		
	Profit Before Tax	23,066.32	17,992.59
	Adjustment to reconcile profit before tax to net cash flows:		
	Depreciation and Amortisation Expenses	3,639.13	2,989.74
	Unrealised Foreign Exchange (Gain) / Loss (Net)	(1,300.85)	(463.57)
	Liability no longer Required written back	-	(236.90)
	Dividend and Interest Income	(884.86)	(698.41)
	Finance cost	663.94	593.23
	Interest Income	-	(192.14)
	(Reversal) / Provision of Bad Debt	30.37	(217.78)
	Sundry Balance Written off / (Written Back)	91.98	(13.94)
	Profit on Sale of Mutual Funds	(18.56)	(219.35)
	Fair Value Gain on investment in OCRPS measured at FVTPL	-	(946.04)
	Loss on Sale of Property, Plant & Equipment (Net)	22.80	18.94
	Operating Profit Before Working Capital Changes	25,310.27	18,606.37
	Adjustment for:		
	(Increase) in Inventories	(14,529.33)	(15,504.06)
	(Increase) in Trade Receivables	(3,171.90)	(19.11)
	(Increase)/Decrease in Short Term Loans	7.23	(15.19)
	(Increase)/Decrease in Other Current Financial Assets	7,339.48	(719.39)
	(Increase) in Other Current Assets	(2,999.96)	(3,020.32)
	(Increase) in Other Non-Current Financial Assets	(399.30)	(28.90)
	Decrease in Other Non-Current Assets	-	87.04
	Increase/(Decrease) in Trade Payables	217.02	5,286.21
	Increase in Other Current Financial Liabilities	1,991.37	1,041.50
	Increase in Other Current Liabilities	2,526.75	1,752.04
	Increase in Other Non Current Financial Liabilities	0.43	92.98
	Increase in Provisions	154.02	115.26
	Working Capital Changes	(8,864.19)	(10,931.94)
	Cash Generated from Operation	16,446.08	7,674.43
	Direct Taxes Paid (Net of refund)	(2,900.43)	(2,753.54)
	Net Cash generated from Operating Activities	13,545.65	4,920.89
B	Cash Flow from Investment Activities		
	Purchase of Property, Plant & Equipment	(24,449.40)	(11,595.84)
	Proceeds from sale of Property, Plant & Equipment	62.24	38.57
	(Investment in) Fixed deposits	(43,218.56)	(15,800.59)
	Redemption of Fixed Deposits	42,182.83	10,800.00
	(Investment) in earmarked balances with Banks	(103.95)	-
	Redemption in Redeemable Preference shares	1,191.99	-
	Dividend and Interest Received	1,568.78	192.49
	Proceeds from Redemption of Mutual Fund	12,515.70	9,312.13
	Investment in Mutual Fund	(15,499.23)	(6,249.69)
	Net Cash (Used in) Investing Activities	(25,749.60)	(13,302.93)
C	Cash Flow from Financing Activities		
	Dividend Paid	(3,571.44)	-
	Deposit of Dividend in Earmarked Bank Account	-	(3,215.29)
	Finance cost Paid	(992.89)	(335.54)
	Repayment of Finance Lease Liability	(88.49)	(78.66)
	(Repayment) from Short Term Borrowings	2,254.00	2,728.08
	Proceeds from Bank Borrowing (Term Loan)	18,273.97	15,000.00
	Repayment of Bank Borrowing (Term Loan)	(2,814.67)	(2,056.35)
	Net Cash Generated from Financing Activities	13,060.48	12,042.24
	Net (Decrease)/ Increase in Cash and Cash Equivalent (A+B+C)	856.53	3,660.20
	Cash and Cash Equivalent at the beginning of the Period	1,048.99	2,071.60
	Cash and Cash Equivalent at the end of the Period	1,905.52	5,731.80
	Reconciliation of Cash and Cash Equivalent		
	Total Cash & Bank Balance as per Balance Sheet	1,905.52	5,731.80
	Cash and Cash Equivalent Comprises as under :		
	Balance with Banks in Current Accounts	1,895.78	3,124.63
	Fixed Deposit with Bank	-	2,600.00
	Cash on Hand	9.74	7.17
	Cash and Cash Equivalents	1,905.52	5,731.80



Statement of Unaudited Standalone Financial Results for the quarter and half year ended September 30, 2022

(Rs. in Lakhs, except as stated otherwise)

Sr. No.	Particulars	Quarter ended			Half year ended		Year ended
		September 30, 2022	June 30, 2022	September 30, 2021	September 30, 2022	September 30, 2021	March 31, 2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited (Refer Note 2)	Audited
I	Revenue from operations	65,519.33	78,307.66	54,568.43	143,826.99	104,135.82	249,397.15
II	Other income (Refer Note 3,4)	2,585.10	3,754.16	1,497.96	6,339.26	4,330.12	9,623.51
III	Total income (I+II)	68,104.43	82,061.82	56,066.39	150,166.25	108,465.94	259,020.66
IV	EXPENSES						
	(a) Cost of materials consumed	46,000.61	47,470.37	38,195.52	93,470.98	69,257.58	159,756.66
	(b) Purchases of stock-in-trade	411.97	384.98	176.34	796.95	581.38	1,131.82
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(6,575.86)	(4,005.14)	(7,250.39)	(10,581.00)	(10,971.41)	(15,498.51)
	(d) Employee benefits expenses	2,731.28	3,940.43	2,926.00	6,671.71	5,817.54	11,700.55
	(e) Finance costs	(283.70)	933.68	(352.97)	649.98	591.63	933.29
	(f) Depreciation and amortisation expense	1,607.49	1,583.38	1,458.06	3,190.87	2,987.57	5,998.91
	(g) Other expenses	14,468.99	17,105.47	12,746.03	31,574.46	22,937.40	54,365.34
	Total expenses (IV)	58,360.78	67,413.17	47,898.59	125,773.95	91,201.69	218,388.06
V	Profit before exceptional items and tax (III - IV)	9,743.65	14,648.65	8,167.80	24,392.30	17,264.25	40,632.60
VI	Exceptional items (Refer Note 5)	-	-	(611.14)	-	(611.14)	(611.14)
VII	Profit before tax (V - VI)	9,743.65	14,648.65	8,778.94	24,392.30	17,875.39	41,243.74
VIII	Tax expense						
	(1) Current tax	2,375.00	3,650.00	1,890.00	6,025.00	3,980.00	8,775.00
	(2) Adjustment of tax relating to earlier years	-	-	-	-	-	(80.05)
	(2) Net deferred tax expense / (benefit)	25.81	(396.18)	398.24	(370.37)	591.43	1,751.57
IX	Net Profit for the period from continuing operations (VII-VIII)	7,342.84	11,394.83	6,490.70	18,737.67	13,303.96	30,797.22
X	Net Profit for the period (X)	7,342.84	11,394.83	6,490.70	18,737.67	13,303.96	30,797.22
XI	Other Comprehensive Income						
	A (i) Items that will not be reclassified to profit or loss in subsequent periods	14.39	14.39	6.79	28.78	13.59	57.57
	(ii) Income tax relating to items that will not be reclassified to profit or loss as mentioned above	(3.62)	(3.62)	(1.71)	(7.24)	(3.42)	(14.49)
XII	Total Comprehensive Income for the period (X + XI) (comprising Profit / Loss and Other Comprehensive Income for the period)	7,353.61	11,405.60	6,495.78	18,759.21	13,314.13	30,840.30
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						141,463.08
XVII	Earnings per share (of Rs.1 each) after exceptional item (not annualised for quarters and half year)						
	Basic (in rupees)	2.89	4.48	2.55	7.37	5.23	12.11
	Diluted (in rupees)	2.89	4.48	2.55	7.37	5.23	12.11

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 half year ended September 30, 2022 ('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 21, 2022. The unaudited standalone financial results are prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (as amended) (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 2 The unaudited standalone financial results for the quarter ended June 30, 2021 as included in the unaudited standalone financial results for the half year period April 1, 2021 to September 30, 2021 have not been subjected to audit or review by our statutory auditors. However, the management has exercised necessary diligence to ensure that the figures for the said quarter provide a true and fair view of the Company's affairs.
- 3 (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 July 30, 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. 1,486.55 lakhs has been reversed and accounted as other income for the year ended March 31, 2022.

(b) 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.
- 4 As per the Scheme, Optionally Convertible Redeemable Preference Shares (OCRPS) issued by Meghmani Finechem Limited (MFL) was transferred to the Company at cost of Rs. 10,986.54 lakhs. Subsequent to this 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 in other income for the quarter ended June 30, 2021 and accordingly for year ended March 31, 2022.
- 5 During the year ended March 31, 2019, there was fire at one of the manufacturing units of Company at Dahej location for which the final claim of Rs. 611.14 lakhs was received during the quarter ended September 30, 2021, which has been 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 bidders for its acquisition. The National Company Law Tribunal (NCLT) Kolkata Bench 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 stood cancelled fully and KCL has become wholly owned subsidiary of the Company.
- 7 As per Ind AS 108 "Operating Segment" the Company has reported segment information mainly under two segments: 1) Pigments and 2) Agro-chemicals.
- 8 The standalone 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).
- 9 Statement of unaudited standalone cash flow for the half year ended September 30, 2022 and September 30, 2021 is given in Annexure I.
- 10 Previous quarter / year-end figures have been regrouped/ reclassified, wherever necessary, to conform to current period's classification.

For and on behalf of Board of Directors of
Meghmani Organics Limited
(formerly known as Meghmani Organochem Limited)

J M Patel
Executive Chairman
DIN - 00027224

Date: October 21, 2022
Place: Ahmedabad


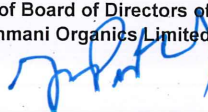


Segment revenue, results, Segment assets and segment liabilities (Standalone)

(Rs. in Lakhs, except as stated otherwise)

Particulars	Quarter ended			Half year ended		Year ended
	September 30, 2022	June 30, 2022	September 30, 2021	September 30, 2022	September 30, 2021	March 31, 2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited (Refer Note 2)	Audited
1. SEGMENT REVENUE						
(a) Pigment	18,489.19	21,964.32	17,172.51	40,453.51	34,614.40	75,550.76
(b) Agrochemicals	47,030.14	56,343.34	37,395.92	103,373.48	69,521.42	173,846.39
Total	65,519.33	78,307.66	54,568.43	143,826.99	104,135.82	249,397.15
Less Inter-segment sales	-	-	-	-	-	-
Net sales Income from operations	65,519.33	78,307.66	54,568.43	143,826.99	104,135.82	249,397.15
2. SEGMENT RESULTS						
(a) Pigment	1,726.72	2,855.08	1,378.42	4,581.80	3,873.52	6,533.39
(b) Agrochemicals	8,256.14	14,044.44	6,838.92	22,300.58	14,056.02	34,994.27
Total	9,982.86	16,899.52	8,217.34	26,882.38	17,929.54	41,527.66
Less - (i) Finance Cost	(283.70)	933.68	(352.97)	649.98	591.63	933.29
(ii) Other Un-allocable income, net of expenses	522.91	1,317.19	402.51	1,840.10	73.66	(38.23)
Profit before exceptional items and tax	9,743.65	14,648.65	8,167.80	24,392.30	17,264.25	40,632.60
Exceptional items	-	-	(611.14)	-	(611.14)	(611.14)
Profit before tax	9,743.65	14,648.65	8,778.94	24,392.30	17,875.39	41,243.74
3. SEGMENT ASSETS						
(a) Pigment	93,294.66	96,987.21	67,843.35	93,294.66	67,843.35	83,990.26
(b) Agrochemicals	191,609.62	191,227.27	144,231.28	191,609.62	144,231.28	163,936.51
(c) Unallocated	26,952.28	25,211.54	24,218.87	26,952.28	24,218.87	25,370.70
Total Segment Assets	311,856.56	313,426.02	236,293.50	311,856.56	236,293.50	273,297.47
4. SEGMENT LIABILITIES						
(a) Pigment	38,436.73	43,557.74	28,416.56	38,436.73	28,416.56	35,439.95
(b) Agrochemicals	102,432.74	103,452.24	68,958.38	102,432.74	68,958.38	85,031.39
(c) Unallocated	11,782.05	11,004.22	12,438.51	11,782.05	12,438.51	8,819.91
Total Segment Liabilities	152,651.52	158,014.20	109,813.45	152,651.52	109,813.45	129,291.25

See accompanying notes to the standalone financial results

<p>Date - October 21, 2022 Place - Ahmedabad</p>	<p style="text-align: right;">For and on behalf of Board of Directors of Meghmani Organics Limited</p> <div style="text-align: center;">  </div> <p style="text-align: right;">  J M Patel Executive Chairman DIN - 00027224 </p>
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Meghmani Organics Limited (Formerly known as Meghmani Organochem Limited)




Statement of Assets and Liabilities (Standalone)

CIN No. L24299GJ2019PLC110321

(Rs. in Lakhs, except as stated otherwise)

Sr. No.	Particulars	As at	As at
		September 30, 2022	March 31, 2022
		Unaudited	Audited
(A)	ASSETS		
	Non-Current Assets		
	(a) Property, Plant and Equipment	72,154.33	73,174.95
	(b) Capital work-in-progress	36,276.78	17,915.29
	(c) Intangible assets	190.34	330.23
	(d) Intangible assets under development	914.40	774.68
	(e) Investments in Subsidiary	18,445.10	13,690.26
	(f) Financial Assets		
	(i) Investments	19,957.21	21,149.20
	(ii) Other Financial Assets	1,274.88	1,218.01
	(g) Income Tax Assets (Net)	2,048.06	2,046.06
	(h) Other Non-Current Assets	913.14	1,671.96
	Total Non-Current Assets	152,174.24	131,970.64
	Current Assets		
	(a) Inventories	75,734.34	62,789.50
	(b) Financial Assets		
	(i) Investments	3,002.08	-
	(ii) Trade Receivables	60,841.95	54,314.90
	(iii) Cash and cash equivalents	1,711.22	906.33
	(iv) Bank balances other than (iii) above	1,215.35	77.12
	(v) Loans	40.67	47.90
	(vi) Other financial assets	6,135.81	13,971.42
	(c) Other Current Assets	11,000.89	9,219.66
	Total Current Assets	159,682.31	141,326.83
	Total Assets	311,856.55	273,297.47
(B)	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity Share capital	2,543.14	2,543.14
	(b) Other Equity	156,661.89	141,463.08
	Total Equity	159,205.03	144,006.22
	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	30,580.51	20,878.62
	(ii) Lease Liabilities	267.13	344.31
	(iii) Other Financial Liabilities	1,090.02	115.44
	(b) Provisions	1,706.86	1,604.71
	(c) Deferred Tax Liabilities (Net)	5,835.99	6,199.11
	Total Non- Current Liabilities	39,480.51	29,142.19
	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	32,203.33	28,547.53
	(ii) Lease Liabilities	151.16	142.94
	(iii) Trade Payables		
	Total outstanding dues of micro and small enterprises	5,061.11	7,269.94
	Total outstanding dues of creditors other than micro and small enterprises	52,521.69	49,975.31
	(iv) Other Financial Liabilities	11,087.82	7,748.09
	(b) Other Current Liabilities	7,067.72	4,556.88
	(c) Provisions	16.04	16.04
	(d) Current Tax Liabilities (Net)	5,062.14	1,892.33
	Total Current Liabilities	113,171.01	100,149.06
	Total Liabilities	152,651.52	129,291.25
	Total Equity and Liabilities	311,856.55	273,297.47

See accompanying notes to the standalone financial results

		For and on behalf of Board of Directors of Meghmani Organics Limited  J M Patel Executive Chairman DIN - 00027224
Date - October 21, 2022 Place - Ahmedabad		



Meghmani Organics Limited (Formerly known as Meghmani Organochem Limited)

Annexure - 1 - Statement of Unaudited Standalone Cash Flow for the half year ended on September 30, 2022

(Rs. in Lakhs, except as stated otherwise)

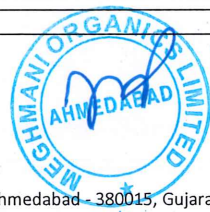
Sr. No.	Particulars	For the half year ended	For the half year ended
		September 30, 2022	September 30, 2021
		Unaudited	Unaudited
A	Cash Flow from Operating Activities		
	Profit Before Tax	24,392.30	17,875.39
	Adjustment to reconcile profit before tax to net cash flows:		
	Depreciation and Amortisation Expenses	3,190.87	2,987.57
	Unrealised Foreign Exchange (Gain) / Loss (Net)	(1,242.67)	(470.14)
	Liability no longer Required written back	-	(236.90)
	Finance Cost	649.98	591.63
	Dividend and Interest Income	(884.86)	(698.41)
	Interest Income	-	(192.14)
	(Reversal) / Provision of Bad Debt	30.37	(217.78)
	Sundry Balance Written off / (Written Back)	91.98	(13.94)
	Profit on Sale of Investment	(18.56)	(219.35)
	Fair Value Gain on investment in OCRPS measured at FVTPL	-	(946.04)
	Loss on Sale of Property, Plant & Equipment (Net)	22.80	19.42
	Operating Profit Before Working Capital Changes	26,232.21	18,479.31
	Adjustment for:		
	(Increase) in Inventories	(12,944.85)	(15,452.53)
	(Increase) in Trade Receivables	(4,832.27)	(103.82)
	(Increase)/Decrease in Short Term Loans	7.23	(15.19)
	(Increase)/Decrease in Other Current Financial Assets	7,345.28	(719.39)
	(Increase) in Other Current Assets	(1,873.21)	(3,002.24)
	(Increase) in Other Non-Current Financial Assets	(58.83)	(28.90)
	Decrease in Other Non-Current Assets	-	87.04
	Increase/(Decrease) in Trade Payables	(144.94)	5,308.21
	Increase in Other Current Financial Liabilities	1,904.33	1,041.50
	Increase in Other Current Liabilities	2,510.84	1,757.21
	Increase in Other Non Current Financial Liabilities	0.43	92.98
	Increase in Provisions	130.93	115.26
	Working Capital Changes	(7,955.06)	(10,919.87)
	Cash Generated from Operation	18,277.15	7,559.44
	Direct Taxes Paid (Net of refund)	(2,857.19)	(2,738.09)
	Net Cash generated from Operating Activities	15,419.96	4,821.35
B	Cash Flow from Investment Activities		
	Purchase of Property, Plant & Equipment	(18,396.26)	(11,595.88)
	Proceeds from sale of Property, Plant & Equipment	62.24	38.57
	(Investment in) of Fixed Deposits & Margin Money	(43,218.56)	(15,800.59)
	Redemption of Fixed Deposits & Margin Money	42,182.83	10,800.00
	(Investment) of earmarked balances with Banks	(103.95)	-
	Dividend and Interest Received	1,568.78	192.49
	Redemption of Preference shares	1,191.99	-
	Investments in Equity Shares of Subsidiary Company	(4,754.83)	(5.00)
	Proceeds from Sale of Mutual Fund	12,515.70	9,312.13
	Investment in Mutual Fund	(15,499.23)	(6,249.69)
	Net Cash (Used in) Investing Activities	(24,451.29)	(13,307.97)
C	Cash Flow from Financing Activities		
	Dividend Paid	(3,571.44)	-
	Deposit of Dividend in Earmarked Bank Account	-	(3,215.29)
	Finance Cost Paid	(967.63)	(333.94)
	Repayment of Finance Lease Liability	(88.49)	(78.66)
	(Repayment)/Proceeds from Short Term Borrowings	2,278.45	2,728.08
	Proceeds from Bank Borrowing (Term Loan)	15,000.00	15,000.00
	Repayment of Bank Borrowing (Term Loan)	(2,814.67)	(2,056.35)
	Net Cash Generated from Financing Activities	9,836.22	12,043.84
	Net Increase in Cash and Cash Equivalent (A+B+C)	804.89	3,557.22
	Cash and Cash Equivalent at the beginning of the Period	906.33	2,033.87
	Cash and Cash Equivalent at the end of the Period	1,711.22	5,591.09
	Reconciliation of Cash and Cash Equivalent		
	Total Cash & Bank Balance as per Balance Sheet	1,711.22	5,591.09
	Cash and Cash Equivalent Comprises as under :		
	Balance with Banks in Current Accounts	1,704.03	2,985.64
	Fixed Deposit with Bank	-	2,600.00
	Cash on Hand	7.19	5.45
	Cash and Cash Equivalents	1,711.22	5,591.09

See accompanying notes to the standalone financial results



Registered Office - "MEGHMANI HOUSE" Behind Safal Profitaire, Corporate Road, Prahaladnagar Ahmedabad - 380015, Gujarat, India. www.meghmani.com

CIN No. L24299GJ2019PLC110321 Tele.no - +91-79-71781000



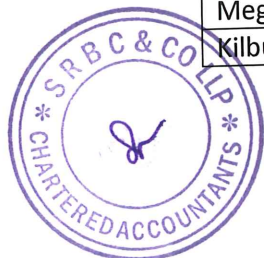
Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**Review Report to
The Board of Directors of
Meghmani 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, 2022 and year to date from April 1, 2022 to September 30, 2022 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) 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
Kilburn Chemicals Limited	Wholly Owned Subsidiary



SRBC & CO LLP

Chartered Accountants

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 financial information, in respect of one subsidiary, whose unaudited interim financial results include total assets of Rs. 4,307.64 lakhs as at September 30, 2022, total revenues of Rs 1,247.82 lakhs and Rs 3,245.95 lakhs, total net profit after tax of Rs. 114.30 lakhs and Rs. 242.84 lakhs, total comprehensive income of Rs. 114.30 lakhs and Rs. 242.84 lakhs, for the quarter ended September 30, 2022 and the period April 1, 2022 to September 30, 2022 respectively, and net cash inflows of Rs. 24.49 lakhs for the period from April 1, 2022 to September 30, 2022, as considered in the Statement which has been reviewed by its independent auditor.

The independent auditor's 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 has been prepared in accordance with accounting principles generally accepted in that country and which has 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 their respective countries 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 statements and other unaudited financial information in respect of two subsidiaries, whose interim unaudited financial results and other financial information reflect total assets of Rs 0.91 lakhs as at September 30, 2022 and total revenues of Rs Nil and Rs Nil, total net loss after tax of Rs. 0.06 lakhs and Rs. 0.06 lakhs, total comprehensive loss of Rs. 0.06 lakhs and Rs. 0.06 lakhs, for the quarter ended September 30, 2022 and the period April 1, 2022 to September 30, 2022 respectively and net cash inflows of Rs. 0.06 lakhs for the period from April 1, 2022 to September 30, 2022.

The unaudited interim financial results and other unaudited financial information of these subsidiaries have not been reviewed by their auditors 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.



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

8. The comparative financial information appearing in the Statement for the period April 1, 2021 to September 30, 2021 includes financial information for the quarter ended June 30, 2021 which has been prepared solely based on the information compiled by the management and approved by the Board of Directors and has 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: 22101974BAMWUL4773

Ahmedabad

October 21, 2022



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, 2022 and year to date from April 1, 2022 to September 30, 2022 (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 & C O L L P


Chartered Accountants

5. The comparative financial information appearing in the Statement for the period April 1, 2021 to September 30, 2021 includes financial information for the quarter ended June 30, 2021 which has been prepared solely based on the information compiled by the management and approved by the Board of Directors and has not been subjected to audit or review.

For S R B C & C O L L P

Chartered Accountants

ICAI Firm registration number: 324982E/E300003



per **Sukrut Mehta**

Partner

Membership No.: 101974

UDIN: 22101974BAMWXR9333

Ahmedabad

October 21, 2022

