

Ref: MOL/2022-23/34
July 22, 2022

To National Stock Exchange of India Limited "Exchange Plaza", Bandra-Kurla Complex, Bandra (East) Mumbai 400 051 SYMBOL:- MOL	To BSE Limited Floor- 25, P J Tower, Dalal Street, Mumbai 400 001 Scrip Code:- 543331
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Sub: Outcome of the Board Meeting held on July 22, 2022 and submission of un-audited Financial Results (Standalone and Consolidated) for the first quarter ended on June 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 July 7, 2022

Dear Sir,

We wish to inform you that the Board of Directors of the Company at its meeting held on July 22, 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 first quarter ended on June 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 first quarter ended June 30, 2022, with unmodified opinion.

We are sending herewith (Annexure - I) the said Un-audited Financial Results of the Company for the first quarter 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.



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- 2) Appointed Dr. Varesh Sinha (DIN: 03259880) and Mr. Shalin Mehta (DIN: 09679732) as a Non-Executive Independent Directors (Additional Director) for a term of five year w.e.f. July 22, 2022 which is subject to shareholders' approval. Shareholders' approval will be obtained through Postal Ballot Notice in accordance with provisions of Companies Act, 2013 and SEBI (LODR) Regulations, 2015. We further confirm that the Directors appointed are not debarred or disqualified from being appointed or continuing as director of any Company or accessing the capital market by SEBI, Ministry of Corporate Affairs or any other statutory authority. The details required to be disclosed under Regulation 30 of the SEBI (LODR) Regulations, 2015 read with SEBI circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 are also enclosed herewith as Annexure – II.

The Board Meeting commenced at 12:00 noon and concluded at 01:30 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

Meghmani Organics Limited
(Formerly known as Meghmani Organochem Limited)

CIN No. L24299GJ2019PLC110321

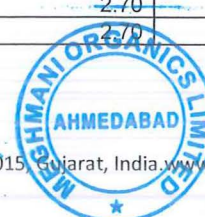


Statement of Unaudited Consolidated Financial Results for the Quarter ended June 30, 2022

(Rs. in Lakhs, except as stated otherwise)

Sr. No.	Particulars	Quarter ended		Year ended	
		June 30, 2022	March 31, 2022	June 30, 2021	March 31, 2022
		Unaudited	Audited (Refer Note 1)	Unaudited (Refer Note 2)	Audited
I	Revenue from operations	78,340.56	81,181.33	49,813.86	249,845.81
II	Other income (Refer Note 3,4)	3,760.74	2,660.26	2,832.16	9,624.05
III	Total income (I+II)	82,101.30	83,841.59	52,646.02	259,469.86
IV	EXPENSES				
	(a) Cost of materials consumed	47,470.37	47,701.87	31,062.06	159,756.66
	(b) Purchases of stock-in-trade	629.54	262.07	480.09	1,541.88
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(4,560.41)	(160.76)	(3,708.27)	(15,978.33)
	(d) Employee benefits expenses	4,090.53	3,214.31	2,934.07	11,956.97
	(e) Finance costs	944.02	680.43	945.45	940.98
	(f) Depreciation and amortisation expense	1,806.15	1,742.19	1,530.89	6,265.26
	(g) Other expenses	17,525.04	16,785.95	10,239.64	54,717.55
	Total expenses (IV)	67,905.24	70,226.06	43,483.93	219,200.97
V	Profit before exceptional items and tax (III - IV)	14,196.06	13,615.53	9,162.09	40,268.89
VI	Exceptional items (Refer Note 5)	-	-	-	(611.14)
VII	Profit before tax (V - VI)	14,196.06	13,615.53	9,162.09	40,880.03
VIII	Tax expense				
	(1) Current tax	3,684.96	3,175.19	2,097.37	8,825.22
	(2) Adjustment of tax relating to earlier years	-	(80.05)	-	(80.05)
	(2) Net deferred tax expense / (benefit)	(394.78)	299.38	207.94	1,692.78
IX	Net Profit for the period from continuing operations (VII-VIII)	10,905.88	10,221.01	6,856.78	30,442.08
X	Net Profit for the period (X)	10,905.88	10,221.01	6,856.78	30,442.08
XI	Other Comprehensive Income				
	A (i) Items that will not be reclassified to profit or loss in subsequent periods	14.39	37.17	6.80	57.57
	(ii) Income tax relating to items that will not be reclassified to profit or loss as mentioned above	(3.62)	(9.36)	(1.71)	(14.49)
	B (i) Items that will be reclassified to profit or loss in subsequent periods	(8.39)	0.03	7.56	6.68
	(ii) Income tax relating to items that will be reclassified to profit or loss as mentioned above	2.11	-	(1.90)	(1.68)
XII	Total Comprehensive Income for the period (X + XI) (comprising Profit / Loss and Other Comprehensive Income for the period)	10,910.37	10,248.85	6,867.53	30,490.16
	Profit attributable to:				
	Owners of the Company	10,905.88	10,221.01	6,856.78	30,442.08
	Non-controlling interests	-	-	-	-
	Other Comprehensive Income attributable to:				
	Owners of the Company	4.49	27.84	10.75	48.08
	Non-controlling interests	-	-	-	-
	Total Comprehensive Income attributable to:				
	Owners of the Company	10,910.37	10,248.85	6,867.53	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
XIV	Other equity				144,079.30
XV	Earnings per share (of Rs.1 each) after exceptional item (not annualised for quarters)				
	Basic (in rupees)	4.29	4.02	2.70	11.97
	Diluted (in rupees)	4.29	4.02	2.70	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 ended June 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 July 22, 2022. The consolidated financial results are prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (as amended) (Ind AS) prescribed under Section 133 of the Companies Act, 2013 other recognised accounting practices and policies to the extent applicable.

The figures for the quarter ended March 31, 2022 are the balancing figures between audited consolidated figures for the year March 31, 2022 and published unaudited consolidated figures for the nine months ended December 31, 2021.

- 2 The consolidated financial results for the quarter ended June 30, 2021 have not been subjected to audit or review by the statutory auditors. However, the management has exercised necessary diligence to ensure that the figures for the quarter provide a true and fair view of the Group 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. 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 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 Company at Dahej location for which an on account amount of Rs. 650 lakhs was received during the year March 31, 2021, pending final claim assessment and settlement. The Company received final claim settlement order of Rs. 611.14 lakhs during the year ended March 31, 2022. The above amounts of claims received are disclosed as exceptional items in the respective period.
- 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)



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- 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 stands 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 and 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 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 knows as Meghmani Organochem Limited)

Date: July 22, 2022
Place: Ahmedabad



J M Patel
Executive Chairman
DIN - 00027224



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		Year ended	
	June 30, 2022	March 31, 2022	June 30, 2021	March 31, 2022
	Unaudited	Audited (Refer Note 1)	Unaudited (Refer Note 2)	Audited
1. SEGMENT REVENUE				
(a) Pigment	21,964.32	20,764.79	17,441.88	75,550.76
(b) Agrochemicals	56,343.34	60,572.38	32,125.51	173,846.39
(c) Others/Unallocated	1,998.13	1,387.22	1,001.22	5,305.32
Total	80,305.79	82,724.39	50,568.61	254,702.47
Less Inter-segment sales	1,965.23	1,543.06	754.75	4,856.66
Net sales Income from operations	78,340.56	81,181.33	49,813.86	249,845.81
2. SEGMENT RESULTS				
(a) Pigment	2,154.08	1,520.15	2,495.10	5,992.00
(b) Agrochemicals	14,044.44	13,657.69	7,217.10	34,994.27
(c) Others/Unallocated	172.72	(10.43)	24.86	225.82
Total	16,371.24	15,167.41	9,737.06	41,212.09
Less - (i) Finance Cost	944.02	680.43	945.45	940.98
(ii) Other Un-allocable income, net of expenses	1,317.19	830.10	(328.85)	(38.29)
(iii) Elimination	(86.03)	41.35	(41.63)	40.51
Profit before exceptional items and tax	14,196.06	13,615.53	9,162.09	40,268.89
Exceptional items	-	-	-	(611.14)
Profit before tax	14,196.06	13,615.53	9,162.09	40,880.03
3. SEGMENT ASSETS				
(a) Pigment	102,453.68	89,718.05	62,479.44	89,718.05
(b) Agrochemicals	191,227.27	163,936.51	122,649.25	163,936.51
(c) Others/Unallocated	28,095.19	27,966.70	25,762.98	27,966.70
(d) Elimination	(1,955.82)	(1,860.17)	(249.79)	(1,860.17)
TOTAL SEGMENT ASSETS	319,820.32	279,761.09	210,641.88	279,761.09
4. SEGMENT LIABILITIES				
(a) Pigment	47,703.16	39,223.99	23,194.33	39,223.99
(b) Agrochemicals	103,452.24	85,031.39	54,864.88	85,031.39
(c) Others/Unallocated	12,731.15	10,380.04	8,475.28	10,380.04
(d) Elimination	(1,590.65)	(1,496.77)	(70.82)	(1,496.77)
TOTAL SEGMENT LIABILITIES	162,295.90	133,138.65	86,463.67	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

J M Patel
Executive Chairman
DIN - 00027224

Date - July 22, 2022
Place - Ahmedabad



Independent Auditor's Review Report on the Quarterly 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 June 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



5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The accompanying Statement includes the interim reviewed financial results in respect of one subsidiary, whose unaudited interim financial results include total revenues of Rs 1,998.13 lakhs, total net profit after tax of Rs. 128.54 lakhs and total comprehensive income of Rs. 128.54 lakhs, for the quarter ended June 30, 2022, as considered in the Statement which has been reviewed by its independent auditor.

The independent auditor's report on interim financial results of this subsidiary 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 has been audited by other auditor under generally accepted auditing standards applicable in its country. The Holding Company's management has converted the financial results of such subsidiary located outside India from accounting principles generally accepted in its 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 three subsidiaries, whose unaudited interim financial results and other financial information reflect total revenues of Rs Nil, total net loss after tax of Rs. 710.93 lakhs and total comprehensive loss of Rs. 710.93 lakhs, for the quarter ended June 30, 2022 respectively.

The unaudited interim financial results and other unaudited financial information of 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 in para 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.



SRBC & CO LLP

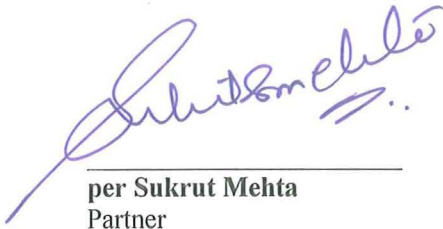
Chartered Accountants

8. The comparative financial information appearing in the Statement for the corresponding quarter ended June 30, 2021 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 SRBC & CO LLP

Chartered Accountants

ICAI Firm registration number: 324982E/E300003



per Sukrut Mehta

Partner

Membership No.: 101974



UDIN: 22101974ANKRUK7439

Ahmedabad

July 22, 2022

Meghmani Organics Limited
(Formerly known as Meghmani Organochem Limited)

CIN No. L24299GJ2019PLC110321



Statement of Unaudited Standalone Financial Results for the quarter ended June 30, 2022

(Rs. in Lakhs, except as stated otherwise)

Sr. No.	Particulars	Quarter ended		Year ended	
		June 30, 2022	March 31, 2022	June 30, 2021	March 31, 2022
		Unaudited	Audited (Refer Note 1)	Unaudited (Refer Note 2)	Audited
I	Revenue from operations	78,307.66	81,337.17	49,567.39	249,397.15
II	Other income (Refer Note 3,4)	3,754.16	2,660.20	2,832.16	9,623.51
III	Total income (I+II)	82,061.82	83,997.37	52,399.55	259,020.66
IV	EXPENSES				
	(a) Cost of materials consumed	47,470.37	47,701.87	31,062.06	159,756.66
	(b) Purchases of stock-in-trade	384.98	190.34	405.04	1,131.82
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(4,005.14)	57.74	(3,721.02)	(15,498.51)
	(d) Employee benefits expenses	3,940.43	3,117.71	2,891.54	11,700.55
	(e) Finance costs	933.68	675.13	944.60	933.29
	(f) Depreciation and amortisation expense	1,583.38	1,524.92	1,529.51	5,998.91
	(g) Other expenses	17,105.47	16,580.84	10,191.37	54,365.34
	Total expenses (IV)	67,413.17	69,848.55	43,303.10	218,388.06
V	Profit before exceptional items and tax (III - IV)	14,648.65	14,148.82	9,096.45	40,632.60
VI	Exceptional items (Refer Note 5)	-	-	-	(611.14)
VII	Profit before tax (V - VI)	14,648.65	14,148.82	9,096.45	41,243.74
VIII	Tax expense				
	(1) Current tax	3,650.00	3,175.00	2,090.00	8,775.00
	(2) Adjustment of tax relating to earlier years	-	(80.05)	-	(80.05)
	(2) Net deferred tax expense / (benefit)	(396.18)	355.52	193.19	1,751.57
IX	Net Profit for the period from continuing operations (VII-VIII)	11,394.83	10,698.35	6,813.26	30,797.22
X	Net Profit for the period (X)	11,394.83	10,698.35	6,813.26	30,797.22
XI	Other Comprehensive Income				
	A (i) Items that will not be reclassified to profit or loss in subsequent periods	14.39	37.17	6.80	57.57
	(ii) Income tax relating to items that will not be reclassified to profit or loss as mentioned above	(3.62)	(9.36)	(1.71)	(14.49)
XII	Total Comprehensive Income for the period (X + XI) (comprising Profit / Loss and Other Comprehensive Income for the period)	11,405.60	10,726.16	6,818.35	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
XIV	Other equity				141,463.08
XVII	Earnings per share (of Rs.1 each) after exceptional item (not annualised for quarters)				
	Basic (in rupees)	4.48	4.21	2.68	12.11
	Diluted (in rupees)	4.48	4.21	2.68	12.11

See accompanying notes to the standalone financial results



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Notes to standalone financial results:

- 1 The above statement of unaudited Standalone Financial results for the quarter ended June 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 July 22, 2022. The standalone financial results are prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (as amended) (Ind AS) prescribed under Section 133 of the Companies Act, 2013 other recognised accounting practices and policies to the extent applicable.

The figures for the quarter ended March 31, 2022 are the balancing figures between audited standalone figures for the year March 31, 2022 and published unaudited standalone figures for the nine months ended December 31, 2021.

- 2 The standalone financial results for the quarter ended June 30, 2021 have not been subjected to audit or review by the statutory auditors. However, the management has exercised necessary diligence to ensure that the figures for the quarter provide a true and fair view of the Company 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. 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 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 an on account amount of Rs. 650 lakhs was received during the year March 31, 2021, pending final claim assessment and settlement. The Company received final claim settlement order of Rs. 611.14 lakhs during the year ended March 31, 2022. The above amounts of claims received are disclosed as exceptional items in the respective period.



Infected





- 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 stands 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 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)

A handwritten signature in black ink, appearing to read 'J M Patel', is written over the printed name.

J M Patel
Executive Chairman
DIN - 00027224

Date: July 22, 2022
Place: Ahmedabad



Meghmani Organics Limited
(Formerly known as Meghmani Organochem Limited)



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

(Rs. in Lakhs, except as stated otherwise)


Particulars	Quarter ended			Period ended
	June 30, 2022	March 31, 2022	June 30, 2021	March 31, 2022
	Unaudited	Audited (Refer Note 1)	Unaudited (Refer Note 2)	Audited
1. SEGMENT REVENUE				
(a) Pigment	21,964.32	20,764.79	17,441.89	75,550.76
(b) Agrochemicals	56,343.34	60,572.38	32,125.50	173,846.39
Total	78,307.66	81,337.17	49,567.39	249,397.15
Less Inter-segment sales	-	-	-	-
Net sales Income from operations	78,307.66	81,337.17	49,567.39	249,397.15
2. SEGMENT RESULTS				
(a) Pigment	2,855.08	1,996.42	2,495.10	6,533.39
(b) Agrochemicals	14,044.44	13,657.69	7,217.10	34,994.27
Total	16,899.52	15,654.11	9,712.20	41,527.66
Less - (i) Finance Cost	933.68	675.13	944.60	933.29
(ii) Other Un-allocable income, net of expenses	1,317.19	830.16	(328.85)	(38.23)
Profit before exceptional items and tax	14,648.65	14,148.82	9,096.45	40,632.60
Exceptional items	-	-	-	(611.14)
Profit before tax	14,648.65	14,148.82	9,096.45	41,243.74
3. SEGMENT ASSETS				
(a) Pigment	96,987.21	83,990.26	62,479.44	83,990.26
(b) Agrochemicals	191,227.27	163,936.51	122,649.25	163,936.51
(c) Unallocated	25,211.54	25,370.70	24,753.97	25,370.70
Total Segment Assets	313,426.02	273,297.47	209,882.66	273,297.47
4. SEGMENT LIABILITIES				
(a) Pigment	43,557.74	35,439.95	23,194.33	35,439.95
(b) Agrochemicals	103,452.24	85,031.39	54,864.88	85,031.39
(c) Unallocated	11,004.22	8,819.91	8,278.78	8,819.91
Total Segment Liabilities	158,014.20	129,291.25	86,337.99	129,291.25

See accompanying notes to the standalone financial results

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

Date - July 22, 2022
Place - Ahmedabad




J M Patel
Executive Chairman
DIN - 00027224



Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**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 (the "Company")) for the quarter ended June 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.



SRBC & CO LLP

Chartered Accountants

5. The comparative financial information appearing in the Statement for the corresponding quarter ended June 30, 2021 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 SRBC & CO LLP

Chartered Accountants

ICAI Firm registration number: 324982E/E300003



per Sukrut Mehta

Partner

Membership No.: 101974

UDIN: 22101974ANKSGP7861

Ahmedabad

July 22, 2022



Details of appointment of Dr. Varesh Sinha(DIN: 03259880) and Mr. Shalin Mehta (DIN: 09679732) as Non-executive Independent Director (Additional Director) of the Company:

Sr. No.	Particular	Dr. Varesh Sinha (DIN: 03259880)	Mr. Shalin Mehta (DIN: 09679732)
1	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment	Appointment
2	Date of appointment/cessation (as applicable) & term of appointment	Appointment as Non-Executive Independent Directors (Additional Director) for a term of five year w.e.f. July 22, 2022 subject to approval of Shareholders	Appointment as Non-Executive Independent Directors (Additional Director) for a term of five year w.e.f. July 22, 2022 subject to approval of Shareholders
3	Brief profile (in case of appointment)	<p>Dr. Varesh Sinha is a Master in Science (Mathematical Statistics) from Lucknow University and Doctor of Philosophy (Ph.D.) in Statistics.</p> <p>He joined the Indian Administrative Service in 1977 and retired in 2014. During this period, he held various eminent positions i.e. collector of Jamnagar, Managing Director in various Gujarat government companies including Gujarat Agro Industries Corporation Limited, Additional Chief Secretary and Chief Secretary –Gov. of Gujarat chairmanship of Gujarat State Fertilizers & Chemicals Limited, Gujarat Narmada Valley Fertilizers & Chemicals Limited, Gujarat Alkalies &</p>	<p>Mr. Shalin Mehta has a Bachelor of Commerce (Accountancy and Mathematics) from H. L. College of Commerce and Bachelor of Law from L. A. Shah Law College, Gujarat University and Master in Law from Columbia University, Columbia Law School, New York, USA.</p> <p>Mr. Shalin Mehta is practicing as an Advocate since 2003. He is designated as Senior Advocate by High Court of Gujarat unanimously in June 2012. He is Senior Standing Counsel for High Court of Gujarat, Gujarat State Road Transport Corporation, Gujarat</p>



Recd

Sr. No.	Particular	Dr. Varesh Sinha (DIN: 03259880)	Mr. Shalin Mehta (DIN: 09679732)
		Chemicals Limited, Gujarat State Petroleum Corporation Limited, Sardar SarovarNarmada Nigam Limited and Gujarat Gas Limited. After the retirement, he served as State Election Commissioner from 2014 to 2019.	Housing Board and Airport Authority of India. He is also visiting faculty of law in Nirma University, Ahmedabad.
4	Disclosure of relationships between directors (in case of appointment of a director)	He is not related to any of the Director of the Company.	He is not related to any of the Director of the Company.



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