

21st July, 2022

To,

National Stock Exchange of India Limited "Exchange Plaza", Bandra-Kurla Complex, Bandra (East) <u>Mumbai 400 051</u>	BSE Limited Floor- 25, P J Tower, Dalal Street, <u>Mumbai 400 001</u>
SYMBOL:- MFL	Scrip Code: 543332

Dear Sir,

Sub.: Outcome of the Board Meeting held on Thursday, 21st July, 2022 and submission Financial Results (Consolidated & Standalone) of the First Quarter ended on 30th June, 2022

Ref.: Intimation of Board Meeting dated 7th July, 2022

We wish to inform you that the Board of Directors of the Company at its meeting held on **21st July, 2022**, have inter-alia, considered and approved:

Unaudited Financial Results (Consolidated & Standalone) of the First Quarter ended on **30th June, 2022** prepared in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, which were reviewed by Audit Committee and approved by Board of Directors at their meeting held today i.e. on **21st July, 2022** is forwarded herewith.

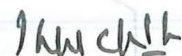
The Statutory Auditors M/s S R B C & CO LLP, Chartered Accountants have carried out a limited review Report on Un-audited Financial Results (Consolidated & Standalone) of the First Quarter ended 30th June, 2022 with unmodified opinion and the same is also forwarded herewith.

The Board Meeting commenced at 12:00 p.m. and concluded at 01:50 p.m. at Ahmedabad.

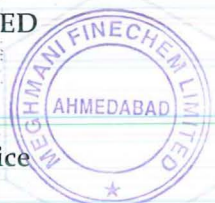
Thanking you,

Yours faithfully,

FOR MEGHMANI FINECHEM LIMITED


(K. D. Mehta)

Company Secretary & Compliance Officer





Meghmani Finechem Limited
CIN No. L24100GJ2007PLC051717

Address : "Meghmani House", B/h Safal Profitaire, Corporate Road, Prahladnagar, Ahmedabad - 380 015.

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

(₹ 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	53,284.97	49,879.54	29,034.54	1,55,094.14
II	Other income	203.03	197.14	17.28	411.08
III	Total income (I+II)	53,488.00	50,076.68	29,051.82	1,55,505.22
IV	EXPENSES				
	(a) Cost of materials consumed	30,656.34	22,075.41	14,941.29	75,941.09
	(b) Purchases of stock-in-trade	-	-	-	-
	(c) Changes in inventories of finished goods and work-in-progress	(5,749.42)	346.33	(448.91)	167.66
	(d) Employee benefits expense	2,282.73	2,830.22	1,487.88	7,679.46
	(e) Finance costs	1,112.20	1,181.51	1,237.60	4,427.02
	(f) Depreciation and amortisation expense	2,203.85	2,106.37	2,129.69	8,590.56
	(g) Power and Fuel expense	3,371.75	3,036.86	953.93	7,353.07
	(h) Other expenses	3,977.27	4,080.20	2,852.02	13,004.12
	Total expenses (IV)	37,854.72	35,656.90	23,153.50	1,17,162.98
V	Profit before exceptional items and tax (III - IV)	15,633.28	14,419.78	5,898.32	38,342.24
VI	Exceptional items	-	-	-	-
VII	Profit before tax (V - VI)	15,633.28	14,419.78	5,898.32	38,342.24
VIII	Tax expense	-	-	-	-
	(1) Current tax	2,804.74	2,579.89	1,029.38	6,967.28
	(2) Net deferred tax expense	2,049.26	1,931.08	1,173.31	6,096.28
IX	Net Profit for the period (VII-VIII)	10,779.28	9,908.81	3,695.63	25,278.68
X	Other Comprehensive Income				
	A (i) Items that will not be reclassified to profit or loss in subsequent periods	(1.21)	15.40	(6.75)	(4.85)
	(ii) Income tax relating to items that will not be reclassified to profit or loss as mentioned above	0.42	(5.39)	2.36	1.69
XI	Total Comprehensive Income for the period (IX + X) (comprising Profit / Loss and Other Comprehensive Income for the period)	10,778.49	9,918.82	3,691.24	25,275.52
	Profit attributable to:				
	Owners of the Company	10,779.28	9,908.81	3,695.63	25,278.68
	Non-controlling interests	-	-	-	-
	Other Comprehensive Income attributable to:				
	Owners of the Company	(0.79)	10.01	(4.39)	(3.16)
	Non-controlling interests	-	-	-	-
	Total Comprehensive Income attributable to:				
	Owners of the Company	10,778.49	9,918.82	3,691.24	25,275.52
	Non-controlling interests	-	-	-	-
XII	Paid up equity share capital (face value of Rs. 10 each)	4,155.02	4,155.02	4,155.27	4,155.02
XIII	Other equity				68,441.93
XIV	Earnings per share after exceptional item (not annualised for Quarters)				
	Basic (in rupees)	25.94	23.85	8.89	60.84
	Diluted (in rupees)	25.94	23.85	8.89	60.84

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 Finechem Limited ('the Holding Company') and its subsidiary i.e. Meghmani Advanced Sciences Limited (the Holding Company and its subsidiary 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 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 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 The Group's operations primarily relate to manufacturing and selling of Chloro Alkali & its Derivatives. The Group's business activities falls within a single business segment viz. "Chloro Alkali & its Derivatives" and sales substantially being in the domestic market, there is no separate reportable segment as per Ind AS 108 "Operating Segment".
- 4 The NCLT Ahmedabad Bench vide its order dated 03 May 2021 (the "Order"), approved the Composite Scheme of Arrangement ("the Scheme") to merge Meghmani Organics Limited (MOL) with the Holding Company along with its Trading Division and Equity Investment in 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.

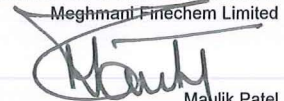
Further, as per the Order, Optionally Convertible Redeemable Preference Shares (OCRPS) issued by the Holding Company to Meghmani Organics Limited is converted into equal number of Redeemable Preference Shares (RPS) with same terms and conditions and tenure. Accordingly, the RPS has been reclassified from Instruments entirely Equity in nature to Non Current Borrowings.

- 5 Power and fuel expenses includes power procurement expenses, electricity duty on power generation and other related expenses.
- 6 Previous quarter / year-end figures have been regrouped/ reclassified, wherever necessary, to confirm to current period's classification.

Date: July 21, 2022
Place: Ahmedabad

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




Maylik Patel
Chairman and Managing Director
DIN : 02006947



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 Finechem Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Meghmani Finechem Limited (the "Holding Company") and its subsidiary (the Holding Company and its subsidiary 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 Finechem Limited	Holding Company
Meghmani Advanced Sciences Limited	Wholly Owned Subsidiary



S R B C & CO LLP

Chartered Accountants

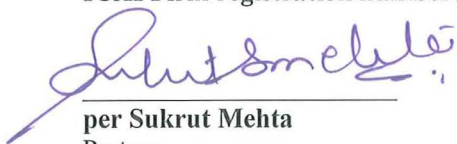
5. Based on our review conducted and procedures performed as stated in paragraph 3 above ,nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('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 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 S R B C & CO LLP

Chartered Accountants

ICAI Firm registration number: 324982E/E300003



per Sukrut Mehta

Partner

Membership No.: 101974



UDIN:22101974ANIVBL6131

Ahmedabad

July 21, 2022



Meghmani Finechem Limited
CIN No. L24100GJ2007PLC051717
Address : "Meghmani House", B/h Safal Profitaire, Corporate Road, Prahladnagar, Ahmedabad - 380 015.

Statement of unaudited Standalone Financial Results for the Quarter ended June 30, 2022

(₹ 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	53,284.97	49,879.54	29,034.54	1,55,094.14
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III	Total income (I+II)	53,488.00	50,076.68	29,051.82	1,55,505.22
IV	EXPENSES				
	(a) Cost of materials consumed	30,656.34	22,075.41	14,941.29	75,941.09
	(b) Purchases of stock-in-trade	-	-	-	-
	(c) Changes in inventories of finished goods and work-in-progress	(5,749.42)	346.33	(448.91)	167.66
	(d) Employee benefits expense	2,282.73	2,830.22	1,487.88	7,679.46
	(e) Finance costs	1,112.20	1,181.51	1,237.60	4,427.02
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V	Profit before exceptional items and tax (III - IV)	15,633.28	14,419.78	5,898.32	38,342.24
VI	Exceptional items	-	-	-	-
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VIII	Tax expense				
	(1) Current tax	2,804.74	2,579.89	1,029.38	6,967.28
	(2) Net deferred tax expense	2,049.26	1,931.08	1,173.31	6,096.28
IX	Net Profit for the period (VII-VIII)	10,779.28	9,908.81	3,695.63	25,278.68
X	Other Comprehensive Income				
	A (i) Items that will not be reclassified to profit or loss in subsequent periods	(1.21)	15.40	(6.75)	(4.85)
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XIV	Earnings per share after exceptional item (not annualised for Quarters)				
	Basic (in rupees)	25.94	23.85	8.89	60.84
	Diluted (in rupees)	25.94	23.85	8.89	60.84

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 Finechem Limited ('the Company') is reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on July 21, 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.

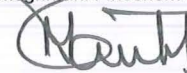
The figures for the quarter ended March 31, 2022 are the balancing figures between audited standalone figures for the year March 31, 2022 and published unaudited standalone figures for the nine months ended December 31, 2021.

- 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 The Company's operations primarily relate to manufacturing and selling of Chloro Alkali & its Derivatives. The Company's business activities falls within a single business segment viz. "Chloro Alkali & its Derivatives" and sales substantially being in the domestic market, there is no separate reportable segment as per Ind AS 108 "Operating Segment".
- 4 The NCLT Ahmedabad Bench vide its order dated 03 May 2021 (the "Order"), approved the Composite Scheme of Arrangement ("the Scheme") to merge Meghmani Organics Limited (MOL) with the Company along with its Trading Division and Equity Investment in 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.

Further, as per the Order, Optionally Convertible Redeemable Preference Shares (OCRPS) issued by the Company to Meghmani Organics Limited is converted into equal number of Redeemable Preference Shares (RPS) with same terms and conditions and tenure. Accordingly, the RPS has been reclassified from Instruments entirely Equity in nature to Non Current Borrowings.

- 5 Power and fuel expenses includes power procurement expenses, electricity duty on power generation and other related expenses.
- 6 The standalone financial results are available on Company's website www.meghmanifinechem.com and have been submitted to the BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com).
- 7 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 Finechem Limited



Maulik Patel
Chairman and Managing Director
DIN : 02006947

Date: July 21, 2022
Place: Ahmedabad



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 Finechem Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Meghmani Finechem Limited (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:22101974ANIVHS5294

Ahmedabad

July 21, 2022

