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we twist the yarn

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INDUSTRIES LIMITED

IN HOUSE R&D Center

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E-Mail : Info@meeraind.com Web : www.meeraind.com

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CIN - L29298GJ2006PLC048627

Date: 30TH May, 2024

BSE Limited Corporate Relationship Department 14 th Floor, P. J. Towers, Dalal Street, Fort, Mumbai – 400001.	Stock ID: MEERA Scrip Code: 540519
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Dear Sir/Madam,

Sub: Outcome of the Board Meeting of the Company held on 30.05.2024

This is with reference to the above captioned subject line and in terms of Regulation 33 & Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, we wish to inform you that the Board of Directors of the company at its meeting held today has inter-alia considered and approved following:

1. Reviewed, considered and approved the Audited Financial Results (both Standalone and Consolidated) for the Quarter and Year ended 31ST March, 2024 along with the Audit Report for the financial year ended 31ST March, 2024 as issued by the Statutory Auditors of the Company. Copy of the same is enclosed herewith. The results are also being uploaded on the Company's website at – www.meeraind.com

In this regard, we enclose herewith the aforesaid results in the prescribed format along with the Auditor's Report containing unmodified opinion as received from the Statutory Auditors of the Company and a declaration with respect to the Audit Report with unmodified opinion on the aforesaid Results.

2. Internal Audit Report for the Quarter ended March 31, 2024.
3. Re-appointment of firm of the Internal Auditor D D R & Co, Chartered Accountants, Surat for the Financial Year 2024-2025:

The Board of Directors based on the recommendation of the Audit Committee, have approved the re-appointment of M/s. D D R & Co, Chartered Accountants, which is registered with the Institute of Chartered Accountants of India (Registration No. 131090W), Surat, as an Internal Auditor of the Company for the financial year 2024-25.

Details with respect to re-appointment of Internal Auditors of the Company as required under Regulation 30 read with Schedule III of the Listing Regulations, SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, is hereby attached for item no. 3 as 'Annexure A'.

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4. Re-appointed M/s Chirag Shah & Associates, Practising Company Secretaries, Ahmedabad, as the Secretarial Auditor of the Company for the F.Y. 2024-2025:

The Board of Directors based on the recommendation of the Audit Committee, have approved the re-appointment of M/s. Chirag Shah & Associates, Practising Company Secretaries, Ahmedabad, as Secretarial Auditor of the Company for the financial year 2024-25.

Details with respect to re-appointment of Secretarial Auditors of the Company as required under Regulation 30 read with Schedule III of the Listing Regulations, SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, is hereby attached for item no. 3 as 'Annexure A'.

5. Taken on note various compliances made during the Quarter and year ended on March 31, 2024.

Further know that, the Audited Financial Results are being published in Newspapers as per the Regulation 47 of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 and the same will be made available on the Company's website at www.meeraind.com

The company will inform in due course the date of Annual General Meeting for the year ended 31ST March, 2024.

The Board Meeting commenced at 11.00 A.M. and concluded at 14.10 P.M.

You are requested to take the same on your record.

Thanking you,

Yours faithfully,

For Meera Industries Limited

Bhavisha Chauhan
Company Secretary & Compliance Officer
F-12515

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Annexure-A

CIN - L29298GJ2006PLC048627

Disclosure of information pursuant to Regulation 30 of SEBI LODR Regulations read with SEBI circular No. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated July 13, 2023

Particulars	Secretarial Auditor	Internal Auditor
Name	M/s Chirag Shah & Associates, Practicing Company Secretaries	M/s. D D R & Co. , Chartered Accountants
Reason for Change viz. Appointment, Resignation, Removal, Death or otherwise;	Re-appointment as Secretarial Auditor of the Company for FY 2024-2025.	Re-appointment as an Internal Auditor of the Company for FY 2024-2025.
Date of appointment/cessation (as applicable) & term of appointment	30th May, 2024 Term: For the Financial Year 2024-2025.	30th May, 2024 Term: For the Financial Year 2024-2025.
Brief Profile (in case of appointment)	<p>Chirag Shah and Associates ("CSA") was incorporated as a Proprietorship firm in the year of 2000 with a vision and having expertise knowledge by Mr. Chirag B Shah and qualified Company Secretaries as employee at present.</p> <p>In the year of 2018-19, Proprietorship firm was converted in to a Partnership firm with the same name i.e "Chirag Shah and Associates" due to expansion of practice and to serve the clients better.</p> <p>20+ years of vast experience of Mr. Chirag Shah in various legal, corporate and secretarial fields and Competitive team of qualified Company Secretaries.</p>	<p>D D R & Co (Chartered Accountants) in Surat established in June 2010. The firm comprises dedicated professionals possessing expertise across a range of business areas. The area of practice includes various types of Audits, Due Diligence, Taxation, Direct Tax Advisory, International Tax Advisory etc.</p>
Disclosure of Relationship between Directors (In case Appointment of Director)	NIL	NIL



K A SANGHAVI & CO LLP
CHARTERED ACCOUNTANTS
LLPIN : AAM - 3049

To,

Meera Industries Limited
Plot No. 2126, Road No. 2,
Sachin GIDC, Sachin,
Surat – 394230, Gujarat.

Sub: Certificate regarding unmodified opinion of Statutory Auditor Report

This is to certify that in Compliance with Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 Listing Regulations and SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27th May, 2016, the Audit report of Statutory Auditor given by us is with unmodified opinion with respect to the Audited Financial Results (Standalone and Consolidated) of the Company for the Quarter ended and year ended March 31, 2024.

Thanking you,

Date: May 30, 2024
Place: Surat



For K A SANGHAVI & CO LLP
Chartered Accountants
FRN : 120846W/W100289

Banghavi

Amish Ashvinbhai Sanghavi
Designated Partner
M. No : 101413

ICAI UDIN : **24101413BKAACI4398**



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K A SANGHAVI & CO LLP
CHARTERED ACCOUNTANTS
LLPIN : AAM - 3049

Independent Auditor's Report (Unmodified Opinion) on Audited Standalone Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

INDEPENDENT AUDITOR'S REPORT

TO
THE BOARD OF DIRECTORS OF
MEERA INDUSTRIES LIMITED
Plot No. 2126, Road No.2,
Sachin GIDC, Sachin, Surat – 394230, Gujarat.

Report on the audit of the Standalone Annual Financial Results

Opinion

We have audited the accompanying standalone quarterly financial results of Meera Industries Limited (hereinafter referred to as the "Company") for the quarter ended March 31, 2024 and the year to date results for the period from April 01, 2023 to March 31, 2024, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended March 31, 2024 as well as the year to date results for the period from April 01, 2023 to March 31, 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained us is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter Paragraph

Our opinion is not modified in respect of this matter.



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Management's and Board of Directors' Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.



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CHARTERED ACCOUNTANTS
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- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Place: Surat
Date: May 30, 2024



For K A Sanghavi & Co LLP
Chartered Accountants
FRN: 120846W/W100289


Amish Ashvinbhai Sanghavi
Designated Partner
M. No. 101413

ICAI UDIN: 24101413BKAACG1311



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Statement of Standalone Audited financial results for the Quarter and Year ended 31st March, 2024
(Amount in Lakhs)

Sr. No.	Particulars	Standalone				
		Three Months			Year	
		ended 31 March 2024	ended 31 Dec 2023	ended 31 March 2023	ended 31 March 2024	ended 31 March 2023
	Audited	Audited	Audited	Audited	Audited	
1	Income from operations					
	Revenue from operations	959.57	760.55	405.06	3,014.23	1,871.93
	Other income	3.17	0.56	14.62	4.12	27.39
	Total income	962.74	761.11	419.68	3,018.35	1,899.32
2	Expenses					
	Cost of materials consumed	319.08	493.26	388.13	1,587.63	1,107.80
	Purchases of stock-in-trade					
	Changes in inventories of work-in-progress, stock-in-trade and finished goods	258.49	(36.18)	(141.72)	166.65	71.66
	Employee benefit expense	111.02	112.48	87.00	425.57	393.70
	Finance costs	3.89	1.98	2.64	10.73	9.98
	Depreciation and amortisation expense	31.42	30.56	30.41	123.93	108.67
	Other expenses	178.59	105.32	111.63	538.90	405.73
	Total expenses	902.47	707.42	478.10	2,853.41	2,097.55
3	Profit / (Loss) before exceptional items and tax (1-2)	60.27	53.69	(58.44)	164.93	(198.23)
4	Exceptional items (Refer Note 3)	-	-	-	-	13.44
5	Profit/(Loss) before tax (3-4)	60.27	53.69	(58.44)	164.93	(184.79)
6	Tax expense:					
	- Current tax					
	- Deferred tax	(0.21)	7.29	(2.96)	18.40	(0.31)
7	Profit/(Loss) for the period after tax (5-6)	60.48	46.40	(55.48)	146.53	(184.47)
8	Other comprehensive income					
	Item that will not be reclassified to Profit or Loss (Consisting of re-measurement of net defined benefit liabilities)	(3.63)	1.40	3.79	0.58	5.61
	Income tax relating to items that will not be reclassified to Profit or Loss	0.91	(0.35)	(0.95)	(0.15)	(1.41)
9	Total comprehensive income for the year (7+8)	57.77	47.45	(52.64)	146.96	(180.28)
10	Paid-up equity share capital (Face value of Rs. 10/- each)	1,067.88	1,067.88	1,067.88	1,067.88	1,067.88
11	Other Equity (excluding revaluation reserves)					1,362.04
12	Earnings per equity share for profit from operation attributable to owners of the entity:					
	Basic earnings per share # not Annualized	0.57	0.43	(0.52)	1.37	(1.73)
	Diluted earnings per share # not Annualized	0.57	0.43	(0.52)	1.37	(1.73)

Note :-

- The Company has adopted Indian Accounting Standards ('Ind AS'), prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder, with effect from April 01, 2020 and accordingly these financial results have been prepared in accordance with Ind AS notified under the Companies (Indian Accounting Standards) Rule, 2015 as amended by the Companies (Indian Accounting Standards) (Amendments) Rules 2016.
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on May 30, 2024, same were reviewed by the Statutory Auditor, who have issued an un-modified report thereon.
- Previous periods figures have been regrouped and rearranged wherever necessary.

Place : Surat
Date : May 30, 2024



For, Meera Industries Limited

(Signature)
Dharmesh Desai
Managing Director

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Statement of Standalone Audited segment results for the Quarter and Year ended 31st March, 2024
(Amount in Lakhs)

Sr. No.	Particulars	Standalone				
		Three Months			Year	
		ended 31 Mar 2024	ended 31 Dec 2023	ended 31 Mar 2023	ended 31 Mar 2024	ended 31 Mar 2023
		Audited	Audited	Audited	Audited	Audited
1	Segment Revenue					
	Machine Division	809.29	658.65	229.88	2,449.32	1,243.44
	Yarn Division	150.28	101.90	175.18	564.91	628.49
	Plastic Division	-	-	-	-	-
	Revenue from operations	959.57	760.55	405.06	3,014.23	1,871.93
2	Segment Results					
	Machine Division	60.11	52.73	(77.24)	163.18	(217.76)
	Yarn Division	0.89	2.39	6.83	8.38	15.56
	Plastic Division	-	-	-	-	-
	Segment Results	60.99	55.12	(70.41)	171.55	(202.20)
3	Unallocable					
	Other Income	3.17	0.56	14.62	4.11	27.39
	Finance Cost	3.89	1.98	2.64	10.73	9.98
	Profit before Tax	60.27	53.70	(58.44)	164.93	(184.79)
4	Tax expense					
	Current tax	-	-	-	-	-
	Deferred tax	-0.21	7.29	(2.96)	18.40	(0.31)
	Profit after Tax (3-4)	60.48	46.40	(55.48)	146.53	(184.47)
5	Segment Assets					
	Machine Division	3,177.93	3,372.87	3,246.77	3,177.93	3,246.77
	Yarn Division	110.70	210.96	262.57	110.70	262.57
	Plastic Division	401.76	-	-	401.76	-
	Unallocable	6.31	10.65	9.91	6.31	9.91
	Segment Assets	3,696.71	3,594.48	3,519.25	3,696.71	3,519.25
6	Segment Liabilities					
	Machine Division	719.32	868.82	861.26	719.32	861.26
	Yarn Division	35.06	136.42	177.61	35.06	177.61
	Plastic Division	296.44	-	-	296.44	-
	Unallocable	69.01	70.12	50.46	69.01	50.46
	Segment Liabilities	1,119.83	1,075.36	1,089.33	1,119.83	1,089.33

Previous periods figures have been regrouped and rearranged wherever necessary.

Place : Surat
Date : May 30, 2024



For, Meera Industries Limited

Dharmesh Desai
Managing Director

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Statement of Standalone Assets And Liabilities Year ended 31st March, 2024

(Amount in Lakhs)

Particulars	As at 31st March, 2024	As at 31st March, 2023
I. ASSETS		
1) Non-current assets		
a) Property, Plant and Equipment	1782.79	1838.50
b) Capital work-in-progress	33.96	0.00
c) Right of use assets	58.26	87.38
d) Other Intangible assets	8.89	12.60
e) Intangible assets under development	3.43	1.75
g) Financial Assets		
(i) Investments	15.26	14.75
(ii) Trade receivables		
(iii) Loans		
(iv) other financial assets	8.69	7.91
j) Other non-current assets	68.33	68.33
Total Non-current assets	1979.61	2031.22
2) Current assets		
a) Inventories	870.65	997.19
b) Financial Assets		
(i) Investments		
(ii) Trade receivables	249.12	266.47
(iii) Cash and cash equivalents	80.07	52.05
(iv) Bank balances other than (iii) above	69.97	0.00
(v) Loans		
(vi) other financial assets	9.52	5.57
c) Current Tax Assets (Net)	6.31	9.91
d) Other current assets	431.45	156.84
Total Current assets	1717.10	1488.03
Total Assets	3696.71	3519.25
II. EQUITY AND LIABILITIES		
A) EQUITY		
a) Equity share capital	1067.88	1067.88
b) Other Equity	1509.00	1362.04
Total Equity	2576.88	2429.92
B) LIABILITIES		
1) Non-current liabilities		
a) Financial Liabilities		
(i) Borrowings	276.10	0.00
(ii) Lease liabilities	38.57	71.91
(iii) Trade Payables		
Total outstanding dues of micro enterprises and small enterprises, and Total outstanding dues of creditors other than micro enterprises and small enterprises (iv) Other financial liabilities (other than those specified in item b)		
b) Provisions	9.15	5.43
c) Defferred tax liabilities (Net)	69.01	50.46
d) Other non-current liabilities	16.97	4.79
Total Non-current Liabilities	409.80	132.59
2) Current liabilities		
a) Financial Liabilities		
(i) Borrowings	66.52	0.00
(ii) Lease liabilities	33.34	28.65
(iii) Trade Payables		
Total outstanding dues of micro enterprises and small enterprises, and Total outstanding dues of creditors other than micro enterprises and small enterprises (iv) Other financial liabilities (other than those specified in item c)	48.07	89.03
b) Other Current liabilities	236.62	541.64
c) Provisions	35.50	35.27
d) Current Tax Liabilities (net)	277.34	249.60
e) Provisions	12.64	12.55
d) Current Tax Liabilities (net)	0.00	0.00
Total Current liabilities	710.02	956.74
Total Liabilities	1119.83	1089.33
Total Equity and Liabilities	3696.71	3519.25

Place : Surat
Date : May 30, 2024



For, Meera Industries Limited

Dharmesh Desai
Managing Director

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Standalone Statement of cash flows for the year ended March 31, 2024

(Amount in Lakhs)

Particulars	For the year ended 31st March 2024	For the year ended 31st March, 2023
Profit (Loss) before tax	164.93	-184.79
Adjustments for		
Depreciation and amortisation expense	123.93	108.67
Gain on Sale of Fixed assets	-	-0.03
Interest Income	-2.12	-0.39
Gain on Sale of Investments	-	-13.44
Unrealised Gain Loss on Investments	-0.51	-0.34
Interest on borrowings	0.02	-
Interest on lease liability	6.39	8.32
Loan processing charges	1.38	-
Loss on Sale of Fixed Assets	-	-
Expected credit loss on trade receivables	1.50	-2.69
Change in operating assets and liabilities:		
(Increase)/Decrease in trade receivables	15.85	119.19
(Increase)/Decrease in Inventory	126.54	-138.98
Increase/(Decrease) in trade payables	-345.98	130.77
(Increase)/Decrease in other financial assets	-4.73	-0.07
(Increase)/decrease in other non-current assets	-	-
(Increase)/decrease in other current assets	-274.61	55.82
Increase/(decrease) in provisions	4.38	-3.77
Increase/(decrease) in other financial liabilities	0.23	-2.01
Increase/(decrease) in other non-current liabilities	12.18	4.79
Increase/(decrease) in other current liabilities	27.74	123.81
Cash generated from operations	-142.86	204.86
Income taxes paid	-3.59	66.20
Net cash inflow from operating activities	-139.27	138.66
Cash flows from investing activities		
Proceeds / (Purchase) from sale of investments	-	37.73
Purchase of property, plant and equipment	-71.04	-170.85
Proceed from sale of property, plant and equipment	-	0.45
Investments in Bank deposit having maturity more than 1 year	-	-
Dividend income	-	-
Interest income	2.12	0.39
Net cash outflow from investing activities	-68.92	-132.28
Cash flows from financing activities		
Proceeds/(Repayment) from borrowings	342.62	-
Principal repayment towards lease liability	-28.65	-24.43
Dividend expense	-	-
Interest expense on borrowings and lease liability	-6.42	-8.32
Loan processing charges	-1.38	-
Net cash inflow (outflow) from financing activities	306.18	-32.75
Net increase (decrease) in cash and cash equivalents	97.99	-26.36
Cash and cash equivalents at the beginning of the financial year	52.05	78.41
Cash and cash equivalents at end of the year	150.04	52.05

Particulars	For the year ended 31st March 2024	For the year ended 31st March, 2023
Balances with banks		
in current accounts	71.47	46.41
in dollar accounts	3.14	1.44
Cash on hand	5.46	4.19
Bank deposit having maturity less than 1 year	69.97	-
Balances per statement of cash flows	150.04	52.05

For, Meera Industries Limited



(Signature)

Dharmesh Desai
Managing Director

Place : Surat
Date : May 30, 2024



K A SANGHAVI & CO LLP
CHARTERED ACCOUNTANTS
LLPIN : AAM - 3049

Independent Auditor's Report (unmodified opinion) on the annual consolidated financial results pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

INDEPENDENT AUDITOR'S REPORT

TO
THE BOARD OF DIRECTORS OF
MEERA INDUSTRIES LIMITED
Plot No. 2126, Road No. 2,
Sachin GIDC, Sachin, Surat – 394230, Gujarat.

Report on the Audit of Consolidated Financial Results

Opinion

We have audited the accompanying consolidated annual financial results of Meera Industries Limited (hereinafter referred to as the 'Holding Company') and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), for the year ended on March 31, 2024, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial results:

- a. includes the annual financial results of the following entities:
 - I. Merra Industries Limited – Holding Company.
 - II. Meera Industries USA LLC – Wholly Owned Subsidiary.
- b. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- c. gives a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Group for the year ended on March 31, 2024.



Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ("Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group, its associates and jointly controlled entities in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.



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Emphasis of Matter Paragraph

Our opinion is not modified in respect of this matter.

Management's and Board of Directors' Responsibilities for the Consolidated Financial Results

These Consolidated financial results have been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit/ loss and other comprehensive income and other financial information of the Group including its associates and jointly controlled entities in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act 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 respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its associates and jointly controlled entities and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for assessing the ability of the Group and its associates and jointly controlled entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for overseeing the financial reporting process of the Group and of its associates and jointly controlled entities.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a



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material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associates and jointly controlled entities to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associates and jointly controlled entities to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group and its associates and jointly controlled entities to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.



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Other matters

The consolidated financial results include the unaudited financial results of one wholly owned subsidiaries, whose financial results reflect Group's share of total assets of Rs. 82.91 lakhs as at March 31, 2024 , Group's share of total revenue of Rs. Nil and Rs. Nil and Group's share of total net loss after tax of Rs. 0.07 lakhs and Rs. 0.43 lakhs for the quarter ended March 31, 2024 and for the period from April 01, 2023 to March 31, 2024 respectively, as considered in the consolidated financial results.

These unaudited interim financial statements/ financial results/ financial information have been furnished to us by the Board of Directors and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, associates and jointly controlled entities is based solely on such unaudited financial statements/ financial results/ financial information. In our opinion and according to the information and explanations given to us by the Board of Directors, these financial statements/ financial results/ financial information are not material to the Group.

Our opinion on the consolidated Financial Results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the Financial Results/financial information certified by the Board of Directors.

The Financial Results include the results for the quarter ended March 31, 2024 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

Place: Surat
Date: May 30, 2024



For K A Sanghavi & Co LLP
Chartered Accountants
FRN: 120846W/ W100289

Sanghavi

Amish Ashvinbhai Sanghavi
Designated Partner
M. No. 101413

ICAI UDIN: 24101413BKAACH6536



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Statement of Consolidated Audited financial results for the Quarter and Year ended 31st March, 2024
(Amount in Lakhs)

Sr. No.	Particulars	Consolidated				
		Three Months			Year ended	
		ended 31 Mar 2024	ended 31 Dec 2023	ended 31 Mar 2023	ended 31 Mar 2024	ended 31 Mar 2023
	Audited	Audited	Audited	Audited	Audited	
1	Income from operations					
	Revenue from operations	959.57	760.55	466.65	3,014.23	2,033.76
	Other income	3.16	0.56	14.62	4.11	27.39
	Total income	962.74	761.11	481.27	3,018.35	2,061.15
2	Expenses					
	Cost of materials consumed	319.08	493.26	388.13	1,587.63	1,107.80
	Purchases of stock-in-trade	-	-	-	-	-
	Changes in inventories of work-in-progress, stock-in-trade and finished goods	259.25	(36.23)	(106.88)	166.65	135.74
	Employee benefit expense	111.02	112.47	87.00	425.57	393.70
	Finance costs	3.89	1.98	2.69	10.73	10.39
	Depreciation and amortisation expense	31.44	30.69	30.55	124.36	109.19
	Other expenses	178.59	105.32	115.46	538.90	441.87
	Total expenses	903.26	707.50	516.96	2,853.84	2,198.70
3	Profit / (Loss) before exceptional items and tax (1-2)	59.48	53.61	(35.69)	164.51	(137.55)
4	Exceptional items	-	-	-	-	-
5	Profit/(Loss) before tax (3-4)	59.48	53.61	(35.69)	164.51	(137.55)
6	Tax expense:					
	- Current tax	(0.21)	7.29	(2.96)	18.40	(0.31)
	- Deferred tax	-	-	-	-	-
7	Profit/(Loss) for the period after tax (5-6)	59.69	46.32	(32.72)	146.10	(137.23)
8	Other comprehensive income					
	Item that will not be reclassified to Profit or Loss (Consisting of re-measurement of net defined benefit liabilities)	(3.63)	1.41	3.79	0.58	5.61
	Income tax relating to items that will not be reclassified to Profit or Loss	0.91	(0.35)	(0.95)	(0.15)	(1.41)
	Exchange differences in translating the financial statements of foreign operations	(0.33)	(0.03)	0.73	(0.50)	(2.97)
	Other comprehensive income	(3.05)	1.02	3.57	(0.06)	1.23
9	Total comprehensive income for the year (7+8)	56.64	47.33	(29.15)	146.04	(136.00)
10	Paid-up equity share capital (Face value of Rs. 10/- each)	1,067.88	1,067.88	1,067.88	1,067.88	1,067.88
11	Other equity (excluding revaluation reserves)					1,411.08
12	Earnings per equity share for profit from operation attributable to owners of the entity:					
	Basic earnings per share # not Annualized	0.56	0.43	(0.31)	1.37	(1.29)
	Diluted earnings per share # not Annualized	0.56	0.43	(0.31)	1.37	(1.29)

Note :-

- The Company has adopted Indian Accounting Standards ('Ind AS'), prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder, with effect from April 01, 2020 and accordingly these financial results have been prepared in accordance with Ind AS notified under the Companies (Indian Accounting Standards) Rule, 2015 as amended by the Companies (Indian Accounting Standards) (Amendments) Rules 2016.
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on May 30, 2024. The Statutory Auditors of the Company have carried out a Limited Review of the aforesaid results.
- Previous periods figures have been regrouped and rearranged wherever necessary.

Place : Surat
Date : May 30, 2024



For, Meera Industries Limited

[Signature]

Dharmesh V Desai
Chairman and Managing Director

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Statement of Consolidated Audited segment results for the Quarter ended 31st March, 2024
(Amount in Lakhs)

Sr. No.	Particulars	Consolidated				
		Three Months			Year	
		ended 31 Mar 2024	ended 31 Dec 2023	ended 31 Mar 2023	ended 31 Mar 2024	ended 31 Mar 2023
		Unaudited	Audited		Audited	
1	Segment Revenue					
	Machine Division	809.29	658.65	291.47	2,449.32	1,477.26
	Yarn Division	150.28	101.90	175.18	564.91	628.49
	Plastic Division	-	-	-	-	-
	Total	959.57	760.55	466.65	3,014.23	2,105.75
	Less: inter segment revenue	-	-	-	-	71.99
	Revenue from operations	959.57	760.55	466.65	3,014.23	2,033.76
2	Segment Results					
	Machine Division	59.32	52.65	(54.45)	162.75	(170.11)
	Yarn Division	0.89	2.39	6.83	8.38	15.56
	Plastic Division	-	-	-	-	-
	Segment Results	60.21	55.03	(47.61)	171.13	(154.54)
3	Unallocable					
	Other Income	3.16	0.56	14.62	4.11	27.39
	Finance Cost	3.89	1.98	2.69	10.73	10.39
	Profit before Tax	59.49	53.61	(35.69)	164.51	(137.55)
4	Tax expense					
	Current tax	-	-	-	-	-
	Deferred tax	-0.21	7.29	(2.96)	18.40	(0.31)
	Profit after Tax	59.69	46.31	(32.72)	146.11	(137.23)
5	Segment Assets					
	Machine Division	3,228.39	3,424.57	3,298.13	3,228.39	3,298.13
	Yarn Division	110.70	210.96	262.57	110.70	262.57
	Plastic Division	401.76	-	-	401.76	-
	Unallocable	6.31	10.65	9.91	6.31	9.91
	Segment Assets	3,747.17	3,646.18	3,570.60	3,747.17	3,570.60
6	Segment Liabilities					
	Machine Division	721.66	871.15	863.57	721.66	863.57
	Yarn Division	35.06	136.42	177.61	35.06	177.61
	Plastic Division	296.44	-	-	296.44	-
	Unallocable	69.01	70.12	50.46	69.01	50.46
	Segment Liabilities	1,122.17	1,077.69	1,091.64	1,122.17	1,091.64

Previous periods figures have been regrouped and rearranged wherever necessary.

Place : Surat
Date : May 30, 2024



For, Meera Industries Limited

Dharmesh V Desai
Chairman and Managing Director

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we twist the yarn

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Statement of Consolidated Assets And Liabilities Year ended 31st March, 2024
(Amount in Lakhs)

Particulars	As at 31st March, 2024	As at 31st March, 2023
I. ASSETS		
1) Non-current assets		
a) Property, Plant and Equipment	1,783.63	1,840.06
b) Capital work-in-progress	33.96	-
c) Right of use assets	58.26	87.38
d) Other Intangible assets	8.89	12.60
e) Intangible assets under development	3.43	1.75
g) Financial Assets		
(i) Investments	7.16	6.65
(ii) Trade receivables		
(iii) Loans		
(iv) other financial assets	8.69	7.91
j) Other non-current assets	68.33	68.33
Total Non-current assets	1,972.35	2,024.68
2) Current assets		
a) Inventories	940.11	1,066.65
b) Financial Assets		
(i) Investments		
(ii) Trade receivables	236.35	253.88
(iii) Cash and cash equivalents	80.10	52.08
(iv) Bank balances other than (iii) above	69.97	-
(v) Loans		
(vi) other financial assets	9.52	5.57
c) Current Tax Assets (Net)	6.31	9.91
d) Other current assets	432.46	157.84
Total Current assets	1,774.82	1,545.92
Total Assets	3,747.17	3,570.60
II. EQUITY AND LIABILITIES		
A) EQUITY		
a) Equity share capital	1,067.88	1,067.88
b) Other Equity	1,557.12	1,411.08
Total Equity	2,625.00	2,478.96
B) LIABILITIES		
1) Non-current liabilities		
a) Financial Liabilities		
(i) Borrowings	276.10	-
(ii) Lease liabilities	38.57	71.91
(iii) Trade Payables		
Total outstanding dues of micro enterprises and small enterprises,		
Total outstanding dues of creditors other than micro enterprises and small enterprises		
(iv) Other financial liabilities (other than those specified in item b)		
b) Provisions	9.15	5.43
c) Deferred tax liabilities (Net)	69.01	50.46
d) Other non-current liabilities	16.97	4.79
Total Non-current Liabilities	409.80	132.59
2) Current liabilities		
a) Financial Liabilities		
(i) Borrowings	66.52	-
(ii) Lease liabilities	33.34	28.65
(iii) Trade Payables		
Total outstanding dues of micro enterprises and small enterprises,		
Total outstanding dues of creditors other than micro enterprises and small enterprises		
(iv) Other financial liabilities (other than those specified in item c)		
b) Other Current liabilities	236.62	541.64
c) Provisions	37.85	37.58
d) Current Tax Liabilities (net)	277.34	249.60
	12.64	12.55
Total Current liabilities	712.37	959.05
Total Liabilities	1,122.17	1,091.64
Total Equity and Liabilities	3,747.17	3,570.60

Place : Surat
Date : May 30, 2024



For, Meera Industries Limited

(Signature)
Dharmesh Desai
Chairman and Managing Director

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we twist the yarn

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Consolidated Statement of cash flows for the year ended March 31, 2024
(Amount in Lakhs)

Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
Profit (Loss) before tax	164.51	-137.55
Adjustments for		
Depreciation and amortisation expense	124.36	109.19
Gain on Sale of Fixed assets	-	-0.03
Interest Income	-2.12	-0.39
Gain on Sale of Investments	-	-
Unrealised Gain Loss on Investments	-0.51	-0.34
Interest on borrowings	0.02	-
Interest on lease liability	6.39	8.32
Loan processing charges	1.38	-
Loss on Sale of Fixed Assets	-	-
Expected credit loss on trade receivables	1.50	-2.69
Adjustment for consolidation *	-0.20	-3.12
Change in operating assets and liabilities:		
(Increase)/Decrease in trade receivables	16.03	71.93
(Increase)/Decrease in Inventory	126.54	-74.89
Increase/(Decrease) in trade payables	-345.98	130.71
(Increase)/Decrease in other financial assets	-4.73	-0.07
(Increase)/decrease in other non-current assets	-	-
(Increase)/decrease in other current assets	-274.62	65.61
Increase/(decrease) in provisions	4.38	-3.77
Increase/(decrease) in other financial liabilities	0.27	-61.52
Increase/(decrease) in other non-current liabilities	12.18	4.79
Increase/(decrease) in other current liabilities	27.74	123.81
Cash generated from operations	-142.86	229.98
Income taxes paid	-3.59	66.20
Net cash inflow from operating activities	-139.27	163.79
Cash flows from investing activities		
Proceeds / (Purchase) from sale of investments	-	-
Purchase of property, plant and equipment	-71.04	-170.85
Proceed from sale of property, plant and equipment	-	0.45
Investments in Bank deposit having maturity more than 1 years	-	-
Dividend income	-	-
Interest income	2.12	0.39
Net cash outflow from investing activities	-68.92	-170.00
Cash flows from financing activities		
Proceeds/(Repayment) from borrowings	342.62	-
Principal repayment towards lease liability	-28.65	-24.43
Dividend expense	-	-
Interest expense	-6.42	-8.32
Loan processing charges	-1.38	-
Net cash inflow (outflow) from financing activities	306.18	-32.75
Net increase (decrease) in cash and cash equivalents	97.99	-38.96
Cash and cash equivalents at the beginning of the financial year	52.08	91.04
Cash and cash equivalents at end of the year	150.06	52.08

Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
Balances with banks		
in current accounts	71.47	46.41
in dollar accounts	3.17	1.47
Cash on hand	5.46	4.19
Bank deposit having maturity less than 1 year	69.97	-
Balances per statement of cash flows	150.06	52.08

Place : Surat
Date : May 30, 2024



For, Meera Industries Limited

(Signature)

Dharmesh Desai
Chairman and Managing Director

Changing the way,
we twist the yarn

MEERA[®]
INDUSTRIES LIMITED

Regd. office
2126, Road No. 2, GIDC
Sachin - 394 230, Surat.(Guj.) India.
Tel.: 0261-2399114, Cell : 98795 63372, Fax : +91-261-2397269
E-Mail : Info@meeraind.com Web : www.meeraind.com

Principle Works, Quality Speaks.

IN HOUSE R&D Center

An ISO 9001:2015 Company

CIN - L29298GJ2006PLC048627

Date: 30TH May, 2024

BSE Limited Corporate Relationship Department 14 th Floor, P. J. Towers, Dalal Street, Fort, Mumbai – 400001.	Stock ID: MEERA Scrip Code: 540519
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Dear Sir/Madam,

Sub.: Declaration with respect to Audit Report with unmodified opinion to the Annual Audited (Standalone and Consolidated) Financial Results for the financial year ended March 31, 2024.

In compliance with Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), we hereby declare that the Statutory Auditors of the Company, K A SANGHAVI AND CO LLP, Chartered Accountants (Firm Registration No. 120846W/W100289) have issued an Audit Report with unmodified opinions pertaining to the Annual Audited (Standalone and Consolidated) Financial Results of Meera Industries Limited for the financial year ended March 31, 2024.

Thanking you,
Yours Faithfully,

For, Meera Industries Limited



Vinod Ojha
Chief Financial Officer

