



MEGHMANI FINECHEM LTD.

Regd. Office: CH/1, CH/2, GIDC Industrial Estate, Dahej, Tal. Vagra, Bharuch - 392 130. Gujarat, (INDIA)
Phone: +91- 635 9953661/62/63/64/65, E-mail : helpdesk@meghmanifinechem.com,
URL: www.meghmanifinechem.com CIN: L24100GJ2007PLC051717

25.04.2022

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> |
| SCRIP CODE: MFL | SCRIP CODE: 543332 |

Dear Sir/Madam,

Sub: -Standalone and Consolidated Audited Financial Results for the Quarter/ Year ended 31st March, 2022.

We wish to inform you that at the meeting of the Board of Directors of the Company ("Board") held today i.e. on **Monday, 25th April, 2022**, the Board has considered and approved the Audited Financial Results (Standalone and Consolidated) of the Company for the Quarter/Year ended **31st March, 2022**. The said Audited Financial Results were reviewed by the Audit Committee and thereafter approved by the Board. The Board Meeting Commenced at **12.00 noon** and concluded at **02:20 PM**.

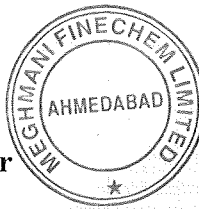
Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, statement showing the Audited Financial Results (Standalone & Consolidated) for the Quarter/Year ended on **31st March, 2022** along with Statement of Assets and Liabilities and Auditor's Reports (Standalone and Consolidated) of the Statutory Auditors are enclosed herewith.

Pursuant to the proviso to Regulations 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board declares that the above Auditor's Reports are with unmodified opinion with respect to the Audited Financial Results (Standalone & Consolidated) of the Company for the Quarter/ Year ended on March 31, 2022.

Thanking you.

Yours faithfully,
For Meghmani Finechem Limited

K. D. Mehta
Company Secretary & Compliance Officer
Encl: - As above





Meghmani Finechem Limited
CIN No. L24100GJ2007PLC051717

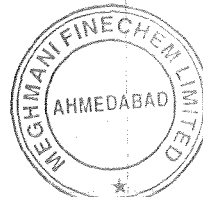
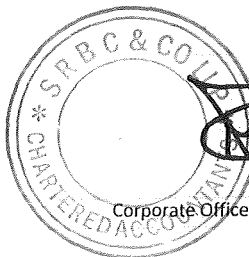
Address : CH/1 and CH/2, GIDC Industrial Estate, Dahej, Tal. Vagra, Dist. Bharuch - 392130.

Statement of Audited Consolidated Financial Results for the Year ended March 31, 2022

(₹ in Lakhs, except as stated otherwise)

| Sr. No. | Particulars | Quarter ended | | | Year ended | |
|---------|--|------------------|------------------|--------------------------|--------------------|------------------|
| | | March 31,2022 | December 31,2021 | March 31,2021 | March 31,2022 | March 31,2021 |
| | | Audited | Unaudited | Unaudited (Refer Note 2) | Audited | Audited |
| I | Revenue from operations | 49,879.54 | 42,217.43 | 25,854.52 | 1,55,094.14 | 82,860.03 |
| II | Other income | 197.14 | (29.65) | (2.52) | 411.08 | 218.90 |
| III | Total income (I+II) | 50,076.68 | 42,187.78 | 25,852.00 | 1,55,505.22 | 83,078.93 |
| IV | EXPENSES | | | | | |
| | (a) Cost of materials consumed | 22,075.41 | 21,351.81 | 12,231.92 | 75,941.09 | 38,609.98 |
| | (b) Purchases of stock-in-trade | - | - | 42.11 | - | 42.11 |
| | (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade | 346.33 | (658.19) | (381.68) | 167.66 | (120.48) |
| | (d) Employee benefits expense | 2,830.22 | 1,802.97 | 1,478.48 | 7,679.46 | 5,360.94 |
| | (e) Finance costs | 1,181.51 | 1,035.64 | 416.13 | 4,427.02 | 2,911.37 |
| | (f) Depreciation and amortisation expense | 2,106.37 | 2,181.47 | 2,117.98 | 8,590.56 | 7,354.48 |
| | (g) Other expenses | 7,117.06 | 5,584.09 | 4,454.85 | 20,357.19 | 12,834.77 |
| | Total expenses (IV) | 35,656.90 | 31,297.79 | 20,359.79 | 1,17,162.98 | 66,993.17 |
| V | Profit before exceptional items and tax (III - IV) | 14,419.78 | 10,889.99 | 5,492.21 | 38,342.24 | 16,085.76 |
| VI | Exceptional items | - | - | - | - | - |
| VII | Profit before tax (V - VI) | 14,419.78 | 10,889.99 | 5,492.21 | 38,342.24 | 16,085.76 |
| VIII | Tax expense | - | - | - | - | - |
| | (1) Current tax | 2,579.89 | 1,990.75 | 956.41 | 6,967.28 | 2,816.76 |
| | (2) Adjustment of tax relating to earlier years | - | - | - | - | - |
| | (3) Net deferred tax expense | 1,931.08 | 1,925.89 | 1,259.42 | 6,096.28 | 3,185.10 |
| IX | Net Profit for the period (VII-VIII) | 9,908.81 | 6,973.35 | 3,276.38 | 25,278.68 | 10,083.90 |
| X | Other Comprehensive Income | | | | | |
| | A (i) Items that will not be reclassified to profit or loss in subsequent periods | 15.40 | (6.75) | 4.19 | (4.85) | (27.00) |
| | (ii) Income tax relating to items that will not be reclassified to profit or loss as mentioned above | (5.39) | 2.36 | (1.47) | 1.69 | 9.43 |
| XI | Total Comprehensive Income for the period (IX + X) (comprising Profit / Loss and Other Comprehensive Income for the period) | 9,918.82 | 6,968.96 | 3,279.10 | 25,275.52 | 10,066.33 |
| | Profit attributable to: | | | | | |
| | Owners of the Company | 9,908.81 | 6,973.35 | 3,276.38 | 25,278.68 | 10,083.90 |
| | Non-controlling interests | - | - | - | - | - |
| | Other Comprehensive Income attributable to: | | | | | |
| | Owners of the Company | 10.01 | (4.39) | 2.72 | (3.16) | (17.57) |
| | Non-controlling interests | - | - | - | - | - |
| | Total Comprehensive Income attributable to: | | | | | |
| | Owners of the Company | 9,918.82 | 6,968.96 | 3,279.10 | 25,275.52 | 10,066.33 |
| | 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 | 4,155.27 |
| XIII | Other equity | | | | 68,441.93 | 43,166.13 |
| XIV | Earnings per share after exceptional item (not annualised for Quarters) | | | | | |
| | Basic (in rupees) | 23.85 | 16.78 | 7.89 | 60.84 | 24.27 |
| | Diluted (in rupees) | 23.85 | 16.78 | 5.61 | 60.84 | 17.26 |

See accompanying notes to the consolidated financial results



Corporate Office : "MEGHMANI HOUSE", B/h Safal Profitaire, Corporate Road, Prahladnagar, Ahmedabad - 380 015.

Phone : +91-79-7176 1000, 2970 9600



Meghmani Finechem Limited
 CIN No. L24100GJ2007PLC051717
 Address : CH/1 and CH/2, GIDC Industrial Estate, Dahej, Tal. Vagra, Dist. Bharuch - 392130.

Consolidated Statement of Assets and Liabilities as at March 31, 2022

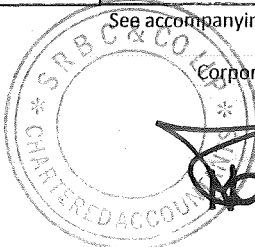
(₹ in Lakhs, except as stated otherwise)

| Sr. No. | Particulars | As at March 31, 2022 | As at March 31, 2021 |
|-------------------------------------|--|----------------------|----------------------|
| | | Audited | Audited |
| A | ASSETS | | |
| | Non Current Assets | | |
| | (a) Property, Plant and Equipment | 1,03,940.33 | 1,07,065.16 |
| | (b) Capital Work in Progress | 58,925.44 | 12,583.73 |
| | (c) Intangible Assets | 2,842.67 | 3,165.90 |
| | (d) Financial Assets | | |
| | (i) Other Financial Assets | 824.37 | 1,035.80 |
| | (e) Income Tax Assets (net) | 255.24 | 245.07 |
| | (f) Other Non-Current Assets | 884.15 | 2,645.36 |
| | Total Non-Current Assets | 1,67,672.20 | 1,26,741.02 |
| | Current Assests | | |
| | (a) Inventories | 15,413.89 | 5,395.97 |
| | (b) Financial Assets | | |
| | (i) Trade Receivables | 25,632.40 | 11,883.73 |
| | (ii) Cash and Cash Equivalents | 2,508.54 | 68.00 |
| | (iii) Loans | 22.69 | 11.42 |
| | (iv) Other Financial Assets | 187.69 | 183.80 |
| (c) Other Current Assets | 929.21 | 586.26 | |
| Total Current Assets | 44,694.42 | 18,129.18 | |
| TOTAL ASSETS | 2,12,366.62 | 1,44,870.20 | |
| B | EQUITY AND LIABILITIES | | |
| | Equity | | |
| | (a) Equity Share Capital | 4,155.02 | 4,155.27 |
| | (b) Instruments entirely Equity in nature (Refer note 4) | - | 21,091.99 |
| | (c) Other Equity | 68,441.93 | 43,166.13 |
| | Total Equity | 72,596.95 | 68,413.39 |
| | Liabilities | | |
| | Non-Current Liabilities | | |
| | (a) Financial Liabilities | | |
| | (i) Borrowings (Refer note 4) | 76,814.40 | 34,046.74 |
| | (ia) Lease Liabilities | 261.84 | 306.00 |
| | (b) Provisions | 289.31 | 162.85 |
| | (c) Deferred Tax Liabilities (Net) | 9,175.12 | 3,080.53 |
| | Total Non-Current Liabilities | 86,540.67 | 37,596.12 |
| | Current Liabilities | | |
| | (a) Financial Liabilities | | |
| | (i) Borrowings | 22,121.80 | 19,784.40 |
| (ia) Lease Liabilities | 114.38 | 69.55 | |
| (ii) Trade Payables | 8,810.50 | 7,304.93 | |
| (iii) Other Financial Liabilities | 18,615.89 | 10,956.38 | |
| (b) Other Current Liabilities | 2,606.33 | 725.77 | |
| (c) Provisions | 17.89 | 10.04 | |
| (d) Current Tax Liabilities (net) | 942.21 | 9.62 | |
| Total Current Liabilities | 53,229.00 | 38,860.69 | |
| Total Liabilities | 1,39,769.67 | 76,456.81 | |
| TOTAL EQUITY AND LIABILITIES | 2,12,366.62 | 1,44,870.20 | |

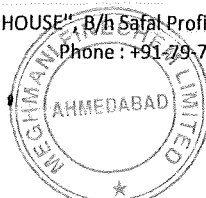
See accompanying notes to the consolidated financial results

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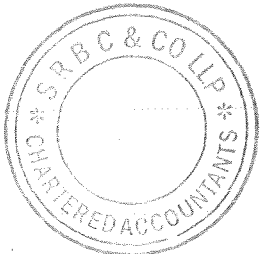


Meghmani Finechem Limited
CIN No. L24100GJ2007PLC051717
Address : CH/1 and CH/2, GIDC Industrial Estate, Dahej, Tal. Vagra, Dist. Bharuch - 392130.

Annexure I - Statement of Audited Consolidated Cash Flow for the year ended March 31, 2022
(₹ In Lakhs, except as stated otherwise)

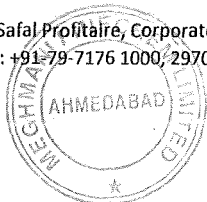
| Sr. No. | Particulars | For the Year Ended on March 31, 2022 | For the Year Ended on March 31, 2021 |
|---------|--|--------------------------------------|--------------------------------------|
| | | Audited | Audited |
| A. | Cash Flow from Operating Activities | | |
| | Profit Before Taxation | 38,342.24 | 16,085.76 |
| | Adjustment for : | | |
| | Depreciation and Amortisation Expenses | 8,590.56 | 7,354.48 |
| | Interest Income | (15.93) | (14.81) |
| | Finance costs | 4,427.01 | 2,911.37 |
| | Unrealised Foreign Exchange Gain on Payable | 28.72 | (14.44) |
| | Profit on Sale of Property, Plant & Equipment | 7.16 | (0.28) |
| | Provision No Longer Required Written back | (12.20) | - |
| | Sundry Balance Written off | - | 44.92 |
| | Sundry Balance Written back | - | (18.77) |
| | Operating Profit before Working Capital changes | 51,367.56 | 26,348.23 |
| | Adjustment for: | | |
| | (Increase) in Inventories | (10,017.92) | (555.65) |
| | (Increase) in Trade Receivables | (13,748.68) | (4,240.07) |
| | Decrease in Other Non Current Financial Assets | (35.64) | (411.76) |
| | (Increase) in Other Non Current Assets | (23.33) | - |
| | Decrease in Other Current Financial Assets | 24.19 | 55.47 |
| | (Increase) in Other Current Assets | (342.96) | (6.45) |
| | (Increase)/Decrease in Short Term Loans and Advances | (11.27) | 6.08 |
| | Increase in Trade Payables | 1,476.86 | 2,596.76 |
| | Increase/(Decrease) in Long Term Provision | 121.62 | (19.45) |
| | Increase in Other Current Financial Liabilities | 3,727.69 | 1,627.50 |
| | Increase in Other Current Liabilities | 1,880.56 | 381.38 |
| | Increase in Short Term Provisions | 7.85 | 1.50 |
| | Working Capital Changes | (16,941.03) | (564.69) |
| | Cash Generated from Operation | 34,426.53 | 25,783.54 |
| | Direct Taxes Paid (Net of Refund) | (6,044.86) | (2,861.97) |
| | Net Cash Generated from Operating Activities | 28,381.67 | 22,921.57 |
| B | Cash Flow from Investment Activities | | |
| | Purchase of Property, Plant & Equipment | (45,629.92) | (19,679.89) |
| | Proceed from Sale of Property, Plant & Equipment | - | 4.55 |
| | Fixed Deposits redeemed | 137.90 | (6.04) |
| | Interest Received | 29.39 | 8.09 |
| | Net Cash (Used in) Investing Activities | (45,462.63) | (19,673.29) |
| C | Cash Flow from Financing Activities | | |
| | Interest and Finance Charges Paid | (4,803.91) | (3,972.33) |
| | Proceeds from Long-Term Borrowing | 35,930.00 | 4,070.00 |
| | Repayment of Long-Term Borrowing | (12,004.88) | (8,720.35) |
| | Proceeds of Short-Term Borrowing (Net) | 510.84 | 5,531.50 |
| | Payment of Lease Liability | (110.55) | (98.80) |
| | Net Cash generated from Financing Activities | 19,521.50 | (3,189.98) |
| | Net Increase in Cash and Cash Equivalents (A+B+C) | 2,440.54 | 58.30 |
| | Cash and Cash Equivalent at the beginning of the year | 68.00 | 9.70 |
| | Cash and Cash Equivalent at the end of the year | 2,508.54 | 68.00 |
| | Cash and Cash Equivalent comprises as under : | | |
| | Cash on Hand | 0.94 | 1.33 |
| | Balance with Schedule Banks in Current Accounts | 2,507.50 | 25.66 |
| | Deposits with Schedule Banks | 0.10 | 0.10 |
| | Cheque on Hand | - | 40.91 |
| | Cash & Cash Equivalent at the end of the year | 2,508.54 | 68.00 |

See accompanying notes to the consolidated financial results



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Notes to consolidated financial results:

- 1 The above statement of Audited Consolidated Financial results for the quarter and year ended March 31, 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 April 25, 2022. The Audited 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.

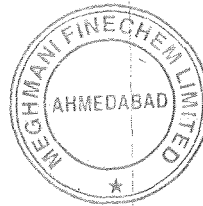
The above results have been prepared on the basis of audited consolidated financial statements of the Company for the year ended March 31, 2022 and the consolidated interim financial results for the quarter and nine months ended December 31, 2021, which are prepared in accordance with Ind AS notified under Companies (Indian Accounting Standards) Rules, 2015. The figures of the last quarter are the balancing figures between audited figures for the full financial year and published unaudited year to date figures up to the end of third quarter of the respective financial year.

- 2 The financial results for the quarter ended March 31, 2021 have not been subjected to audit or review by our statutory auditors, However, the management has exercised necessary diligence to ensure that this quarter figure 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.

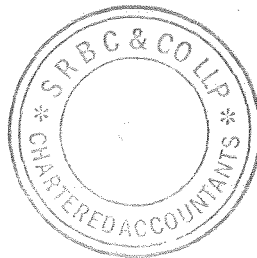
- 5 The Group has evaluated the impact Covid 19 pandemic on its business operations, liquidity, assets and financial position and based on management's review of current indicators and economic conditions there is no material impact and adjustments required on its financial results. However, the impact assessment of COVID-19 is a continuous process given the uncertainties associated with its nature and duration and accordingly the impact may be different from that estimated as at the date of approval of these financial results. The Group will continue to monitor for material changes to future economic conditions and its impact, if any.
- 6 Statement of audited consolidated cash flow for the year ended March 31, 2022 and March 31, 2021 is given in Annexure I.
- 7 Previous quarter / year-end figures have been regrouped/ reclassified, wherever necessary, to confirm to current period's classification.

Date: April 25, 2022
Place: Ahmedabad



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

Maulik Patel
Chairman and Managing Director
DIN : 02006947



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

To
The Board of Directors of
Meghmani Finechem Limited

Report on the audit of the Consolidated Financial Results**Opinion**

We have audited the accompanying statement of quarterly and year to date consolidated financial results of Meghmani Finechem Limited ("Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group"), for the quarter and year ended March 31, 2022 ("Statement"), 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 Statement:

- i. includes the results of the following entities:

| | |
|------------------------------------|-------------------------|
| Meghmani Finechem Limited | Holding Company |
| Meghmani Advanced Sciences Limited | Wholly Owned Subsidiary |

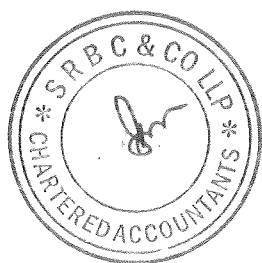
- ii. are presented in accordance with the requirements of the Listing Regulations in this regard; and
- iii. gives a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive income and other financial information of the Group for the quarter and year ended March 31, 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs), as specified under Section 143(10) of the Companies Act, 2013, as amended ("the 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, 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 Act 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.

Management's Responsibilities for the Consolidated Financial Results

The Statement has 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 the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group in accordance with the applicable 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 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 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 the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement 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 Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group 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.

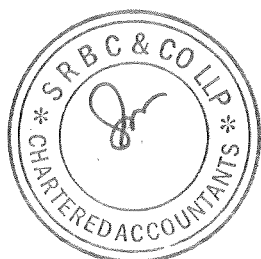
The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

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

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 the Statement.

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 Statement, 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. 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.



SRBC & CO LLP

Chartered Accountants

- 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 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 Statement 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 to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group of which we are the independent auditors to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors. We remain solely responsible for our audit opinion.

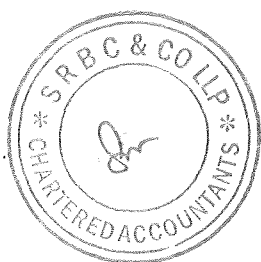
We communicate with those charged with governance of the Holding Company and such other entity included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies 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 No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities Exchange Board of India under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

Other Matters

The accompanying Statement includes unaudited financial statements and other unaudited financial information in respect of one subsidiary, whose financial statements and other financial information reflect total assets of Rs 5 lakhs as at March 31, 2022, and total revenues of Rs Nil and Rs Nil, total net profit after tax of Rs. Nil and Rs. Nil, total comprehensive income of Rs. Nil and Rs. Nil, for the quarter and the year ended on that date respectively and net cash inflows of Rs. 5 lakhs for the year ended March 31, 2022, whose financial statements and other financial information have been prepared solely based on the information compiled by the management and approved by the Board of Directors, but have not been subjected to audit or review.

The Statement includes the results for the quarter ended March 31, 2022 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2022 and the published unaudited year-to-date figures up to the end of the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.



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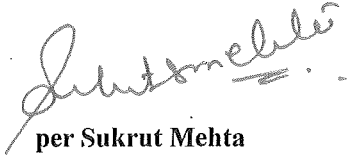
Chartered Accountants

Further, the comparative financial information of the group included in the Statement for the quarter ended March 31, 2021 have been prepared solely based on the information compiled by the management and approved by the Board of Directors, but have not been subject to audit or review.

For SRBC & CO LLP

Chartered Accountants

ICAI Firm Registration Number: 324982E/E300003

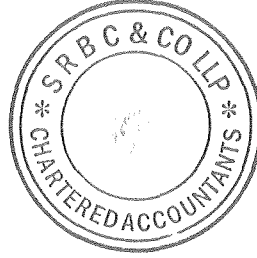


per Sukrut Mehta

Partner

Membership No.: 101974

UDIN: 22101974AHSSQL8617



Ahmedabad

April 25, 2022



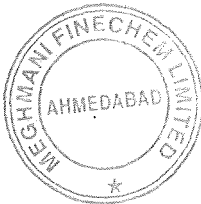
Meghmani Finechem Limited
CIN No. L24100GJ2007PLC051717

Address : CH/1 and CH/2, GIDC Industrial Estate, Dahej, Tal. Vagra, Dist. Bharuch - 392130.

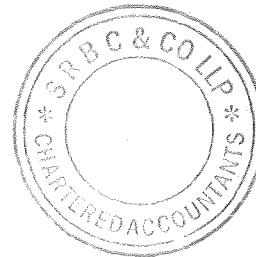
Statement of Audited Standalone Financial Results for the Quarter and Year ended March 31, 2022
(₹ in Lakhs, except as stated otherwise)

| Sr. No. | Particulars | Quarter ended | | | Year Ended | |
|---------|--|------------------|------------------|--------------------------|--------------------|------------------|
| | | March 31,2022 | December 31,2021 | March 31,2021 | March 31,2022 | March 31,2021 |
| | | Audited | Unaudited | Unaudited (Refer Note 2) | Audited | Audited |
| I | Revenue from operations | 49,879.54 | 42,217.43 | 25,854.52 | 1,55,094.14 | 82,860.03 |
| II | Other income | 197.14 | (29.65) | (2.52) | 411.08 | 218.90 |
| III | Total income (I+II) | 50,076.68 | 42,187.78 | 25,852.00 | 1,55,505.22 | 83,078.93 |
| IV | EXPENSES | | | | | |
| | (a) Cost of materials consumed | 22,075.41 | 21,351.81 | 12,231.92 | 75,941.09 | 38,609.98 |
| | (b) Purchases of stock-in-trade | - | - | 42.11 | - | 42.11 |
| | (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade | 346.33 | (658.19) | (381.68) | 167.66 | (120.48) |
| | (d) Employee benefits expense | 2,830.22 | 1,802.97 | 1,478.48 | 7,679.46 | 5,360.94 |
| | (e) Finance costs | 1,181.51 | 1,035.64 | 416.13 | 4,427.02 | 2,911.37 |
| | (f) Depreciation and amortisation expense | 2,106.37 | 2,181.47 | 2,117.98 | 8,590.56 | 7,354.48 |
| | (g) Other expenses | 7,117.06 | 5,584.09 | 4,454.85 | 20,357.19 | 12,834.77 |
| | Total expenses (IV) | 35,656.90 | 31,297.79 | 20,359.79 | 1,17,162.98 | 66,993.17 |
| V | Profit before exceptional items and tax (III - IV) | 14,419.78 | 10,889.99 | 5,492.21 | 38,342.24 | 16,085.76 |
| VI | Exceptional items | - | - | - | - | - |
| VII | Profit before tax (V - VI) | 14,419.78 | 10,889.99 | 5,492.21 | 38,342.24 | 16,085.76 |
| VIII | Tax expense | | | | | |
| | (1) Current tax | 2,579.89 | 1,990.75 | 956.41 | 6,967.28 | 2,816.76 |
| | (2) Net deferred tax expense | 1,931.08 | 1,925.89 | 1,259.42 | 6,096.28 | 3,185.10 |
| IX | Net Profit for the period (VII-VIII) | 9,908.81 | 6,973.35 | 3,276.38 | 25,278.68 | 10,083.90 |
| X | Other Comprehensive Income | | | | | |
| | A (i) Items that will not be reclassified to profit or loss in subsequent periods | 15.40 | (6.75) | 4.19 | (4.85) | (27.00) |
| | (ii) Income tax relating to items that will not be reclassified to profit or loss as mentioned above | (5.39) | 2.36 | (1.47) | 1.69 | 9.43 |
| XI | Total Comprehensive Income for the period (IX + X) (comprising Profit / Loss and Other Comprehensive Income for the period) | 9,918.82 | 6,968.96 | 3,279.10 | 25,275.52 | 10,066.33 |
| XII | Paid up equity share capital (face value of Rs. 10 each) | 4,155.02 | 4,155.02 | 4,155.27 | 4,155.02 | 4,155.27 |
| XIII | Other equity | | | | 68,441.93 | 43,166.13 |
| XIV | Earnings per share after exceptional item (not annualised for Quarters) | | | | | |
| | Basic (in rupees) | 23.85 | 16.78 | 7.89 | 60.84 | 24.27 |
| | Diluted (in rupees) | 23.85 | 16.78 | 5.61 | 60.84 | 17.26 |

See accompanying notes to the standalone financial results



[Signature]





Meghmani Finechem Limited
CIN No. L24100GJ2007PLC051717

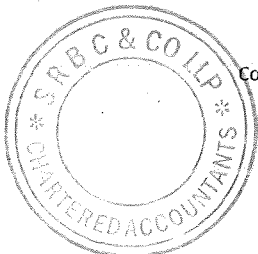
Address : CH/1 and CH/2, GIDC Industrial Estate, Dahej, Tal. Vagra, Dist. Bharuch - 392130.

Standalone Statement of Assets and Liabilities as at March 31, 2022

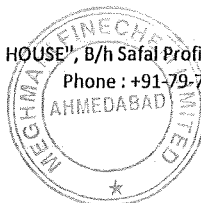
(₹ In Lakhs, except as stated otherwise)

| Sr. No. | Particulars | As at March 31, 2022 | As at March 31, 2021 |
|----------|---|----------------------|----------------------|
| | | Audited | Audited |
| A | ASSETS | | |
| | Non Current Assets | | |
| | (a) Property, Plant and Equipment | 1,03,940.33 | 1,07,065.16 |
| | (b) Capital Work in Progress | 58,925.44 | 12,583.73 |
| | (c) Intangible Assets | 2,842.67 | 3,165.90 |
| | (d) Investment in Subsidiary | 5.00 | 5.00 |
| | (e) Financial Assets | | |
| | (i) Other Financial Assets | 824.37 | 1,035.80 |
| | (f) Income Tax Assets (net) | 255.24 | 245.07 |
| | (g) Other Non-Current Assets | 884.15 | 2,645.36 |
| | Total Non-Current Assets | 1,67,677.20 | 1,26,746.02 |
| | Current Assets | | |
| | (a) Inventories | 15,413.89 | 5,395.97 |
| | (b) Financial Assets | | |
| | (i) Trade Receivables | 25,632.40 | 11,883.73 |
| | (ii) Cash and Cash Equivalents | 2,503.54 | 68.00 |
| | (iii) Loans | 22.69 | 11.42 |
| | (iv) Other Financial Assets | 187.69 | 183.80 |
| | (c) Other Current Assets | 929.21 | 586.26 |
| | Total Current Assets | 44,689.42 | 18,129.18 |
| | TOTAL ASSETS | 2,12,366.62 | 1,44,875.20 |
| B | EQUITY AND LIABILITIES | | |
| | Equity | | |
| | (a) Equity Share Capital | 4,155.02 | 4,155.27 |
| | (b) Instruments entirely Equity in nature (Refer note 4) | - | 21,091.99 |
| | (c) Other Equity | 68,441.93 | 43,166.13 |
| | Total Equity | 72,596.95 | 68,413.39 |
| | Liabilities | | |
| | Non-Current Liabilities | | |
| | (a) Financial Liabilities | | |
| | (i) Borrowings (Refer note 4) | 76,814.40 | 34,046.74 |
| | (iia) Lease Liabilities | 261.84 | 306.00 |
| | (b) Provisions | 289.31 | 162.85 |
| | (c) Deferred Tax Liabilities (Net) | 9,175.12 | 3,080.53 |
| | Total Non-Current Liabilities | 86,540.67 | 37,596.12 |
| | Current Liabilities | | |
| | (a) Financial Liabilities | | |
| | (i) Borrowings | 22,121.80 | 19,784.40 |
| | (iia) Lease Liabilities | 114.38 | 69.55 |
| | (ii) Trade Payables | | |
| | Total outstanding dues of Micro and Small Enterprise | 915.25 | 248.01 |
| | Total outstanding dues of Creditors other than Micro and Small Enterprise | 7,895.25 | 7,056.92 |
| | (iii) Other Financial Liabilities | 18,615.89 | 10,961.38 |
| | (b) Other Current Liabilities | 2,606.33 | 725.77 |
| | (c) Provisions | 17.89 | 10.04 |
| | (d) Current Tax Liabilities (net) | 942.21 | 9.62 |
| | Total Current Liabilities | 53,229.00 | 38,865.69 |
| | Total Liabilities | 1,39,769.67 | 76,461.81 |
| | TOTAL EQUITY AND LIABILITIES | 2,12,366.62 | 1,44,875.20 |

See accompanying notes to the standalone financial results



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Corporate Office : "MEGHMANI HOUSE", B/h Safal Profitaire, Corporate Road, Prahladnagar, Ahmedabad - 380 015.
Phone : +91-79-7176 1000, 2970 9600

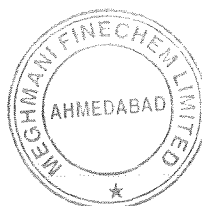


Meghmani Finechem Limited
CIN No. L24100GJ2007PLC051717
Address : CH/1 and CH/2, GIDC Industrial Estate, Dahej, Tal. Vagra, Dist. Bharuch - 392130.

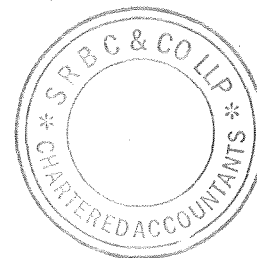
Annexure I - Statement of Audited Standalone Cash Flow for the Year ended March 31, 2022
(₹ in Lakhs, except as stated otherwise)

| Sr. No. | Particulars | For the Year Ended on | For the Year Ended on |
|---------|--|-----------------------|-----------------------|
| | | March 31, 2022 | March 31, 2021 |
| | | Audited | Audited |
| A. | Cash Flow from Operating Activities | | |
| | Profit Before Taxation | 38,342.24 | 16,085.76 |
| | Adjustment for : | | |
| | Depreciation and Amortisation Expenses | 8,590.56 | 7,354.48 |
| | Interest Income | (15.93) | (14.81) |
| | Finance costs | 4,427.01 | 2,911.37 |
| | Unrealised Foreign Exchange Gain on Payable | 28.72 | (14.44) |
| | Profit on Sale of Property, Plant & Equipment | 7.16 | (0.28) |
| | Provision No Longer Required Written back | (12.20) | - |
| | Sundry Balance Written off | - | 44.92 |
| | Sundry Balance Written back | - | (18.77) |
| | Operating Profit before Working Capital changes | 51,367.56 | 26,348.23 |
| | Adjustment for: | | |
| | (Increase) in Inventories | (10,017.92) | (555.65) |
| | (Increase) in Trade Receivables | (13,748.68) | (4,240.07) |
| | (Increase) in Other Non Current Financial Assets | (35.64) | (411.76) |
| | (Increase) in Other Non Current Assets | (23.33) | - |
| | Decrease in Other Current Financial Assets | 24.19 | 55.47 |
| | (Increase) in Other Current Assets | (342.96) | (6.45) |
| | (Increase)/Decrease in Short Term Loans and Advances | (11.27) | 6.08 |
| | Increase in Trade Payables | 1,476.86 | 2,596.76 |
| | Increase/(Decrease) in Long Term Provision | 121.62 | (19.45) |
| | Increase in Other Current Financial Liabilities | 3,727.69 | 1,627.50 |
| | Increase in Other Current Liabilities | 1,880.56 | 381.38 |
| | Increase in Short Term Provisions | 7.85 | 1.50 |
| | Working Capital Changes | (16,941.03) | (564.69) |
| | Cash Generated from Operation | 34,426.53 | 25,783.54 |
| | Direct Taxes Paid (Net of Refund) | (6,044.86) | (2,861.97) |
| | Net Cash Generated from Operating Activities | 28,381.67 | 22,921.57 |
| B | Cash Flow from Investment Activities | | |
| | Purchase of Property, Plant & Equipment | (45,629.92) | (19,679.89) |
| | Proceed from Sale of Property, Plant & Equipment | - | 4.55 |
| | Investment in Subsidiary | (5.00) | - |
| | Fixed Deposits redeemed/(investment) | 137.90 | (6.04) |
| | Interest Received | 29.39 | 8.09 |
| | Net Cash (Used in) Investing Activities | (45,467.63) | (19,673.29) |
| C | Cash Flow from Financing Activities | | |
| | Interest and Finance Charges Paid | (4,803.91) | (3,972.33) |
| | Proceeds from Long-Term Borrowing | 35,930.00 | 4,070.00 |
| | Repayment of Long-Term Borrowing | (12,004.88) | (8,720.35) |
| | Proceeds of Short-Term Borrowing (Net) | 510.84 | 5,531.50 |
| | Payment of Lease Liability | (110.55) | (98.80) |
| | Net Cash (Used in) /generated from Financing Activities | 19,521.50 | (3,189.98) |
| | Net Increase in Cash and Cash Equivalents (A+B+C) | 2,435.54 | 58.30 |
| | Cash and Cash Equivalent at the beginning of the year | 68.00 | 9.70 |
| | Cash and Cash Equivalent at the end of the year | 2,503.54 | 68.00 |
| | Cash and Cash Equivalent comprises as under : | | |
| | Cash on Hand | 0.94 | 1.33 |
| | Balance with Schedule Banks in Current Accounts | 2,502.50 | 25.66 |
| | Deposits with Schedule Banks | 0.10 | 0.10 |
| | Cheque on Hand | - | 40.91 |
| | Cash & Cash Equivalent at the end of the year | 2,503.54 | 68.00 |

See accompanying notes to the standalone financial results



[Signature]



Notes to standalone financial results:

- 1 The above statement of Audited Standalone Financial results for the quarter and year ended March 31, 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 April 25, 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.

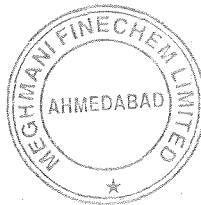
The above results have been prepared on the basis of audited standalone financial statements of the Company for the year ended March 31, 2022 and the standalone interim financial results for the quarter and nine months ended December 31, 2021, which are prepared in accordance with Ind AS notified under Companies (Indian Accounting Standards) Rules, 2015. The figures of the last quarter are the balancing figures between audited figures for the full financial year and published unaudited year to date figures up to the end of third quarter of the respective financial year.

- 2 The financial results for the quarter ended March 31, 2021 have not been subjected to audit or review by our statutory auditors. However, the management has exercised necessary diligence to ensure that this quarter figures 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.

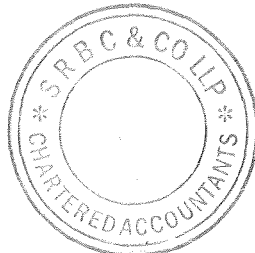
- 5 The Company has evaluated the impact Covid 19 pandemic on its business operations, liquidity, assets and financial position and based on management's review of current indicators and economic conditions there is no material impact and adjustments required on its financial results. However, the impact assessment of COVID-19 is a continuous process given the uncertainties associated with its nature and duration and accordingly the impact may be different from that estimated as at the date of approval of these financial results. The Company will continue to monitor for material changes to future economic conditions and its impact, if any.
- 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 Statement of audited standalone cash flow for the year ended March 31, 2022 and March 31, 2021 is given in Annexure I.
- 8 Previous quarter / year-end figures have been regrouped/ reclassified, wherever necessary, to confirm to current period's classification.

Date: April 25, 2022
Place: Ahmedabad



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

Maulik Patel
Chairman and Managing Director
DIN : 02006947



Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**To
The Board of Directors of
Meghmani Finechem Limited****Report on the audit of the Standalone Financial Results****Opinion**

We have audited the accompanying statement of quarterly and year to date standalone financial results of Meghmani Finechem Limited (the "Company") for the quarter and year ended March 31, 2022 ("Statement"), 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 (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

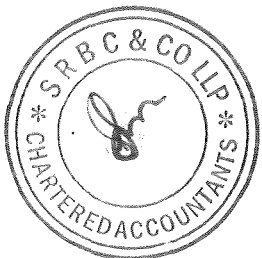
- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2022.

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, as amended ("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 statements under the provisions of the Act 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 is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable 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. 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



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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 the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, 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.

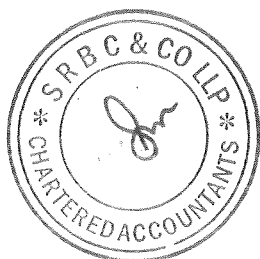
The Board of Directors are also responsible for overseeing the Company's financial reporting process.

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

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 the Statement.

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 Statement, 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. 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 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.



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- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents 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.

Other Matters

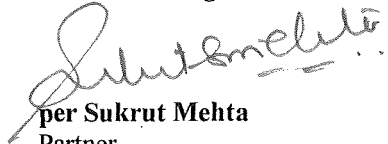
The Statement includes the results for the quarter ended March 31, 2022 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2022 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

Further, the comparative financial information appearing in the Statement for the quarter ended March 31, 2021 have been prepared solely based on the information compiled by the management and approved by the Board of Directors, but have not been subjected to audit or review.

For SRBC & CO LLP

Chartered Accountants

ICAI Firm Registration Number: 324982E/E300003


per Sukrut Mehta

Partner

Membership No.: 101974

UDIN: 22101974AHSRXD9396

Ahmedabad

April 25, 2022

