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we twist the yarn

**MEERA**<sup>®</sup>  
INDUSTRIES LIMITED

Regd. office  
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Sachin - 394 230, Surat.(Guj.) India.  
Tel.: 0261-2399114, Cell : 98795 63372, Fax : +91-261-2397269  
E-Mail : [Info@meeraind.com](mailto:Info@meeraind.com) Web : [www.meeraind.com](http://www.meeraind.com)

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IN HOUSE R&D Center

An ISO 9001:2015 Company

CIN - L29298GJ2006PLC048627

Date: 30<sup>TH</sup> May, 2023

The Manager - Listing BSE Limited 14 <sup>th</sup> 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 30.05.2023.**

This is with reference to captioned subject and In terms of 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, approved, and taken on record following items-

1. Reviewed, considered and approved the Audited Financial Results (both Standalone and Consolidated) for the Quarter and Year ended 31<sup>ST</sup> March, 2023 along with the Audit Report for the financial year ended 31<sup>ST</sup> March, 2023 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](http://www.meeraind.com)

2. Re-appointed M/s Chirag Shah & Associates, Practising Company Secretaries, Ahmedabad, as the Secretarial Auditor of the Company for the F.Y. 2023-2024.
3. Re-appointment of firm of the Internal Auditor D D R & Co, Chartered Accountants, Surat for the Financial Year 2023-2024.
4. Internal Audit Report for the Quarter ended March 31, 2023.
5. Taken on note various compliances made during the Quarter and year ended on March 31, 2023.

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Pursuant to Regulation 33 of the SEBI Listing Regulations, We hereby declare that, the Statutory Auditors of the Company K A SANGHAVI AND CO LLP, Chartered Accountants, have issued an Audit Report with unmodified opinions in respect of the Audited Financial Statements (Standalone and Consolidated) of the company for the Quarter ended and Year ended on March 31, 2023.

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](http://www.meeraind.com)

The company will inform in due course the date of Annual General Meeting for the year ended 31<sup>ST</sup> March, 2023.

The Board Meeting commenced at 05.00 P.M. and concluded at 06.20 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**

**Encl: As above**



**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, 2023 and the year to date results for the period from April 01, 2022 to March 31, 2023, 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 / loss and other comprehensive income and other financial information for the quarter ended March 31, 2023 as well as the year to date results for the period from April 01, 2022 to March 31, 2023.

**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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- 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.

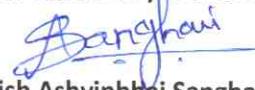
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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, 2023



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

  
Amish Ashvinbhai Sanghavi  
Designated Partner  
M. No. 101413

ICAI UDIN: 23101413BGQWTZ4345



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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, 2023, 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. Meera Industries USA LLC
- 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 / loss and other comprehensive income and other financial information of the Group for the year ended on March 31, 2023.

#### 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. 83.46 lakhs as at March 31, 2023, Group's share of total revenue of Rs. 61.59 lakhs and Rs. 233.82 lakhs and Group's share of total net profit/ (loss) after tax of Rs. 22.75 lakhs and Rs. 60.68 lakhs for the quarter ended March 31, 2023 and for the period from April 01, 2022 to March 31, 2023 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, 2023 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, 2023



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

**Amish Ashvinbhai Sanghavi**  
**Designated Partner**  
**M. No. 101413**

**ICAI UDIN: 23101413BGQWUA4012**



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Statement of Consolidated Audited financial results for the Quarter and Year ended 31st March, 2023  
(Amount in Lakhs)

Sr. No.	Particulars	Consolidated				
		Three Months			Year ended	
		ended 31 Mar 2023	ended 31 Dec 2022	ended 31 Mar 2022	ended 31 Mar 2023	ended 31 Mar 2022
	Audited	Unaudited	Audited	Audited	Audited	
1	Income from operations					
	Revenue from operations	466.65	505.76	550.22	2,033.76	3,166.29
	Other income	14.62	(0.28)	3.41	27.39	22.75
	<b>Total income</b>	<b>481.27</b>	<b>505.48</b>	<b>553.63</b>	<b>2,061.15</b>	<b>3,189.04</b>
2	Expenses					
	Cost of materials consumed	388.13	172.28	424.47	1,107.80	1,959.79
	Purchases of stock-in-trade	-	-	-	-	-
	Changes in inventories of work-in-progress, stock-in-trade and finished goods	(106.88)	144.70	(227.16)	135.74	(311.90)
	Employee benefit expense	87.00	97.56	111.86	393.70	444.91
	Finance costs	2.69	2.26	2.36	10.39	11.51
	Depreciation and amortisation expense	30.55	26.16	23.57	109.19	101.74
	Other expenses	115.46	94.88	217.33	441.87	605.81
	<b>Total expenses</b>	<b>516.96</b>	<b>537.84</b>	<b>552.43</b>	<b>2,198.70</b>	<b>2,811.86</b>
3	Profit / (Loss) before exceptional items and tax (1-2)	(35.69)	(32.37)	1.20	(137.55)	377.18
4	Exceptional items	-	-	-	-	-
5	Profit/(Loss) before tax (3-4)	(35.69)	(32.37)	1.20	(137.55)	377.18
6	Tax expense:					
	- Current tax	-	-	12.74	-	94.55
	- Deferred tax	(2.96)	7.86	3.76	(0.31)	15.59
7	Profit/(Loss) for the period after tax (5-6)	(32.72)	(40.23)	(15.31)	(137.23)	267.05
8	Other comprehensive income					
	Item that will not be reclassified to Profit or Loss (Consisting of re-measurement of net defined benefit liabilities)	3.79	0.61	(2.42)	5.61	(0.83)
	Income tax relating to items that will not be reclassified to Profit or Loss	(0.95)	(0.16)	0.61	(1.41)	0.21
	Exchange differences in translating the financial statements of foreign operations	0.73	(8.95)	-	(2.97)	-
	<b>Other comprehensive income</b>	<b>3.57</b>	<b>(8.51)</b>	<b>(1.81)</b>	<b>1.23</b>	<b>(0.62)</b>
9	Total comprehensive income for the year (7+8)	(29.15)	(48.74)	(17.11)	(136.00)	266.43
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	1,547.06
12	Earnings per equity share for profit from operation attributable to owners of the entity:					
	Basic earnings per share # not Annualized	(0.31)	(0.38)	(0.14)	(1.29)	2.50
	Diluted earnings per share # not Annualized	(0.31)	(0.38)	(0.14)	(1.29)	2.50

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 Financial results, presented in accordance with Ind AS 101 - First - Time adoption of Indian Accounting Standards.
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on May 30, 2023. 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.



For, Meera Industries Limited

*(Signature)*

Dharmesh Desai  
Managing Director

Place : Surat  
Date : May 30, 2023

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Consolidated Audited Balance Sheet as at 31st March, 2023

(Amount in Lakhs)

Particulars	Note No.	As at	
		31st March, 2023	31st March, 2022
<b>I. ASSETS</b>			
<b>1) Non-current assets</b>			
a) Property, Plant and Equipment	3(a)	1,840.06	1,457.40
b) Capital work-in-progress	3(b)	-	288.31
c) Right of use assets	3(a)	87.38	116.51
d) Other Intangible assets	4(a)	12.60	16.43
e) Intangible assets under development	4(b)	1.75	1.75
g) Financial Assets			
(i) Investments	5	6.65	6.31
(ii) Trade receivables			
(iii) Loans			
(iv) other financial assets	6(a)	7.91	8.16
j) Other non-current assets			
<b>Total Non-current assets</b>		<b>1,956.35</b>	<b>1,894.87</b>
<b>2) Current assets</b>			
a) Inventories	7	1066.65	991.76
b) Financial Assets			
(i) Investments		-	
(ii) Trade receivables	8	253.88	323.13
(iii) Cash and cash equivalents	9	52.08	91.04
(iv) Bank balances other than (iii) above			
(v) Loans	10	1.34	7.73
(vi) other financial assets	6(b)	4.23	3.91
c) Current Tax Assets (Net)	11	9.91	0.00
d) Other current assets	12	226.17	285.38
<b>Total Current assets</b>		<b>1614.25</b>	<b>1702.95</b>
<b>Total Assets</b>		<b>3,570.60</b>	<b>3,597.82</b>
<b>II. EQUITY AND LIABILITIES</b>			
<b>A) EQUITY</b>			
a) Equity share capital	13	1067.88	1067.88
b) Other Equity	14	1411.08	1547.08
<b>Total Equity</b>		<b>2478.96</b>	<b>2614.96</b>
<b>B) LIABILITIES</b>			
<b>1) Non-current liabilities</b>			
a) Financial Liabilities			
(i) Borrowings			
(ii) Lease liabilities	15	71.91	100.56
(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	16	5.43	12.88
c) Deferred tax liabilities (Net)	17	50.46	49.36
d) Other non-current liabilities	20	4.79	
<b>Total Non-current Liabilities</b>		<b>132.59</b>	<b>162.60</b>
<b>2) Current liabilities</b>			
a) Financial Liabilities			
(i) Borrowings			
(ii) Lease liabilities	15	28.65	24.43
(iii) Trade Payables	18		
Total outstanding dues of micro enterprises and small enterprises, and			
Total outstanding dues of creditors other than micro enterprises and small enterprises		89.03	76.41
(iv) Other financial liabilities (other than those specified in item c)	19	541.64	423.55
b) Other Current liabilities	20	37.58	99.10
c) Provisions	16	249.60	125.79
d) Current Tax Liabilities (net)	21	12.55	14.69
		0.00	56.29
<b>Total Current liabilities</b>		<b>959.05</b>	<b>820.26</b>
<b>Total Liabilities</b>		<b>1091.64</b>	<b>982.86</b>
<b>Total Equity and Liabilities</b>		<b>3570.60</b>	<b>3597.82</b>

Previous periods figures have been regrouped and rearranged wherever necessary.

For, Meera Industries Limited

Place : Surat  
Date : May 30, 2023



*Dharmesh Desai*  
Dharmesh Desai  
Managing Director

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CIN - L29298GJ2006PLC048627

Statement of Consolidated Audited segment results for the Quarter and Year ended 31st March, 2023  
(Amount in Lakhs)

Sr. No.	Particulars	Consolidated				
		Three Months			Year	
		ended 31 Mar 2023	ended 31 Dec 2022	ended 31 Mar 2022	ended 31 Mar 2023	ended 31 Mar 2022
	Audited	Unaudited	Audited	Audited	Audited	
1	<b>Segment Revenue</b>					
	Machine Division	291.47	377.02	484.29	1,477.26	2,820.06
	Yarn Division	175.18	156.32	125.64	628.49	484.92
	<b>Total</b>	<b>466.65</b>	<b>533.34</b>	<b>609.93</b>	<b>2,105.75</b>	<b>3,304.98</b>
	Less: inter segment revenue	(0.00)	27.58	59.71	71.99	138.69
	<b>Revenue from operations</b>	<b>466.65</b>	<b>505.76</b>	<b>550.22</b>	<b>2,033.76</b>	<b>3,166.29</b>
2	<b>Segment Results</b>					
	Machine Division	(54.45)	(27.96)	(12.65)	(170.11)	324.57
	Yarn Division	6.83	(1.87)	12.79	15.56	41.37
	<b>Segment Results</b>	<b>(47.61)</b>	<b>(29.83)</b>	<b>0.15</b>	<b>(154.54)</b>	<b>365.94</b>
3	<b>Unallocable</b>					
	Other Income	14.62	(0.28)	3.41	27.39	22.75
	Finance Cost	2.69	2.26	2.36	10.39	11.51
	<b>Profit before Tax</b>	<b>(35.69)</b>	<b>(32.37)</b>	<b>1.20</b>	<b>(137.55)</b>	<b>377.18</b>
4	<b>Tax expense</b>					
	Current tax	-	-	12.74	-	94.55
	Deferred tax	(2.96)	7.86	3.76	(0.31)	15.59
	<b>Profit after Tax</b>	<b>(32.72)</b>	<b>(40.23)</b>	<b>(15.31)</b>	<b>(137.23)</b>	<b>267.05</b>
5	<b>Segment Assets</b>					
	Machine Division	3,298.13	3,394.13	3,366.96	3,298.13	3,366.96
	Yarn Division	262.57	446.00	223.96	262.57	223.96
	Unallocable	9.91	-	6.90	9.91	6.90
	<b>Segment Assets</b>	<b>3,570.60</b>	<b>3,840.13</b>	<b>3,597.82</b>	<b>3,570.60</b>	<b>3,597.82</b>
6	<b>Segment Liabilities</b>					
	Machine Division	863.57	963.88	786.06	863.57	786.06
	Yarn Division	177.61	315.66	91.15	177.61	91.15
	Unallocable	50.46	52.47	105.65	50.46	105.65
	<b>Segment Liabilities</b>	<b>1,091.64</b>	<b>1,332.01</b>	<b>982.86</b>	<b>1,091.64</b>	<b>982.86</b>

Previous periods figures have been regrouped and rearranged wherever necessary.

For, Meera Industries Limited



*(Handwritten signature)*

Dharmesh Desai  
Managing Director

Place : Surat  
Date : May 30, 2023

## Consolidated Statement of cash flows for the year ended March 31, 2023

In ` Lakhs

Particulars	For the year ended 31st March, 2023	For the year ended 31st March, 2022
<b>Profit (Loss) before tax</b>	-137.55	377.21
<b>Adjustments for</b>		
Depreciation and amortisation expense	109.19	101.74
Gain on Sale of Fixed assets	-0.03	-
Interest Income	-0.39	-1.89
Gain on Sale of Investments	-	-1.55
Unrealised Gain Loss on Investments	-0.34	-0.17
Interest on lease liability	8.32	11.51
Loss on Sale of Fixed Assets	-	-
Expected credit loss on trade receivables	-2.69	19.81
Adjustment for consolidation *	-3.12	-
Forex Gain Loss	-	15.67
<b>Change in operating assets and liabilities:</b>		
(Increase)/Decrease in trade receivables	71.93	63.99
(Increase)/Decrease in Inventory	-74.89	-142.37
(Increase)/Decrease in Biological Assets	-	0.00
Increase/(Decrease) in trade payables	130.71	44.29
(Increase)/Decrease in other financial assets	-0.07	4.84
(Increase)/decrease in other non-current assets	-	-
(Increase)/decrease in other current assets	65.61	3.57
Increase/(decrease) in provisions	-3.77	9.90
Increase/(decrease) in other financial liabilities	-61.52	61.06
Increase/(decrease) in other non-current liabilities	4.79	-
Increase/(decrease) in other current liabilities	123.81	-126.91
<b>Cash generated from operations</b>	<b>229.98</b>	<b>440.70</b>
Income taxes paid	66.20	130.41
<b>Net cash inflow from operating activities</b>	<b>163.79</b>	<b>310.29</b>
<b>Cash flows from Investing activities</b>		
Proceeds / (Purchase) from sale of investments	-	-
Purchase of property, plant and equipment	-170.85	-408.62
Proceed from sale of property, plant and equipment	0.45	-
Investments in Bank deposit having maturity more than three m	-	122.60
Dividend received	-	-
Interest received	0.39	1.30
<b>Net cash outflow from investing activities</b>	<b>-170.00</b>	<b>-284.72</b>
<b>Cash flows from financing activities</b>		
Proceeds/(Repayment) from borrowings	-	-
Principal repayment towards lease liability	-24.43	-30.60
Dividend paid	-	-128.15
Interest paid	-8.32	1.57
<b>Net cash inflow (outflow) from financing activities</b>	<b>-32.75</b>	<b>-157.18</b>
Net increase (decrease) in cash and cash equivalents	-38.96	-131.61
Cash and cash equivalents at the beginning of the financial year	91.04	222.65
Cash and cash equivalents at end of the year	52.08	91.04
<b>Particulars</b>	<b>For the year ended 31st March, 2023</b>	<b>For the year ended 31st March, 2022</b>
Balances with banks		
in current accounts	46.41	70.42
in ` dollar accounts	1.47	13.99
Cash on hand	4.19	6.63
Balances per statement of cash flows	52.08	91.04



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CIN - L29298GJ2006PLC048627

Statement of Standalone Audited financial results for the Quarter and Year ended 31st March, 2023  
(Amount in Lakhs)

Sr. No.	Particulars	Standalone				
		Three Months			Year	
		ended 31 March 2023	ended 31 Dec 2022	ended 31 March 2022	ended March 2023	ended March 2022
	Audited	Unaudited	Audited	Audited	Audited	
1	Income from operations					
	Revenue from operations	405.06	513.76	610.20	1,871.93	3,176.89
	Other income	14.62	(0.28)	3.41	27.39	22.75
	<b>Total income</b>	<b>419.68</b>	<b>513.48</b>	<b>613.61</b>	<b>1,899.32</b>	<b>3,199.64</b>
2	Expenses					
	Cost of materials consumed	388.13	172.28	420.48	1,107.80	1,955.80
	Purchases of stock-in-trade					
	Changes in inventories of work-in-progress, stock-in-trade and finished goods	(141.72)	170.15	(163.10)	71.66	(261.51)
	Employee benefit expense	87.00	97.56	111.86	393.70	444.91
	Finance costs	2.64	2.12	2.36	9.98	11.51
	Depreciation and amortisation expense	30.41	26.03	23.45	108.67	101.26
	Other expenses	112	89.09	205.68	405.73	575.80
	<b>Total expenses</b>	<b>478.10</b>	<b>557.23</b>	<b>600.73</b>	<b>2,097.55</b>	<b>2,827.76</b>
3	<b>Profit / (Loss) before exceptional items and tax (1-2)</b>	<b>(58.44)</b>	<b>(43.75)</b>	<b>12.88</b>	<b>(198.23)</b>	<b>371.88</b>
4	Exceptional items (Refer Note 3)	0.00	(13.44)	19.72	13.44	19.72
5	<b>Profit/(Loss) before tax (3-4)</b>	<b>(58.44)</b>	<b>(30.31)</b>	<b>32.60</b>	<b>(184.79)</b>	<b>391.60</b>
6	Tax expense:					
	- Current tax	-	-	12.74	-	94.55
	- Deferred tax	(2.96)	7.85	3.76	(0.31)	15.59
7	<b>Profit/(Loss) for the period after tax (5-6)</b>	<b>(55.48)</b>	<b>(38.16)</b>	<b>16.10</b>	<b>(184.47)</b>	<b>281.46</b>
8	Other comprehensive income					
	Item that will not be reclassified to Profit or Loss (Consisting of re-measurement of net defined benefit liabilities)	3.79	0.61	(2.42)	5.61	(0.83)
	Income tax relating to items that will not be reclassified to Profit or Loss	(0.95)	(0.16)	0.61	(1.41)	0.21
9	<b>Total comprehensive income for the year (7+8)</b>	<b>(52.64)</b>	<b>(37.71)</b>	<b>14.29</b>	<b>(180.28)</b>	<b>280.84</b>
10	<b>Paid-up equity share capital (Face value of Rs. 10/- each)</b>	<b>1,067.88</b>	<b>1,067.88</b>	<b>1,067.88</b>	<b>1,067.88</b>	<b>1,067.88</b>
11	<b>Other Equity (excluding revaluation reserves)</b>				<b>1,362.04</b>	<b>1,542.31</b>
12	<b>Earnings per equity share for profit from operation attributable to owners of the entity:</b>					
	Basic earnings per share # not Annualized	(0.52)	(0.36)	0.15	(1.73)	2.64
	Diluted earnings per share # not Annualized	(0.52)	(0.36)	0.15	(1.73)	2.64

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 Financial results, presented in accordance with Ind AS 101 - First - Time adoption of Indian Accounting Standards.
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on May 30, 2023, 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, 2023



For, Meera Industries Limited

Dharmesh Desai  
Managing Director

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CIN - L29298GJ2006PLC048627

Statement of Standalone Audited segment results for the Quarter and Year ended 31st March, 2023  
(Amount in Lakhs)

Sr. No.	Particulars	Standalone				
		Three Months			Year	
		ended 31 Mar 2023	ended 31 Dec 2022	ended 31 Mar 2022	ended 31 Mar 2023	ended 31 Mar 2022
		Audited	Unaudited	Audited	Audited	Audited
1	<b>Segment Revenue</b>					
	Machine Division	229.88	357.43	484.56	1,243.44	2,691.97
	Yarn Division	175.18	156.33	125.64	628.49	484.92
	<b>Revenue from operations</b>	<b>405.06</b>	<b>513.76</b>	<b>610.20</b>	<b>1,871.93</b>	<b>3,176.89</b>
2	<b>Segment Results</b>					
	Machine Division	(77.24)	(26.04)	18.78	(217.76)	338.98
	Yarn Division	6.83	(1.86)	12.78	15.56	41.37
	<b>Segment Results</b>	<b>(70.41)</b>	<b>(27.90)</b>	<b>31.55</b>	<b>(202.20)</b>	<b>380.35</b>
3	<b>Unallocable</b>					
	Other Income	14.62	(0.28)	3.41	27.39	22.75
	Finance Cost	2.64	2.12	2.36	9.98	11.51
	<b>Profit before Tax</b>	<b>(58.44)</b>	<b>(30.31)</b>	<b>32.60</b>	<b>(184.79)</b>	<b>391.60</b>
4	<b>Tax expense</b>					
	Current tax	-	-	12.74	-	94.55
	Deferred tax	(2.96)	7.85	3.76	(0.31)	15.59
	<b>Profit after Tax (3-4)</b>	<b>(55.48)</b>	<b>(38.16)</b>	<b>16.10</b>	<b>(184.47)</b>	<b>281.46</b>
5	<b>Segment Assets</b>					
	Machine Division	3,246.77	3,306.08	3,307.19	3,246.77	3,307.19
	Yarn Division	262.57	446.00	223.96	262.57	223.96
	Unallocable	9.91	-	-	9.91	-
	<b>Segment Assets</b>	<b>3,519.25</b>	<b>3,752.08</b>	<b>3,531.15</b>	<b>3,519.25</b>	<b>3,531.15</b>
6	<b>Segment Liabilities</b>					
	Machine Division	861.26	901.40	724.17	861.26	724.17
	Yarn Division	177.61	315.66	91.15	177.61	91.15
	Unallocable	50.46	52.47	105.65	50.46	105.65
	<b>Segment Liabilities</b>	<b>1,089.33</b>	<b>1,269.53</b>	<b>920.96</b>	<b>1,089.33</b>	<b>920.96</b>

Previous periods figures have been regrouped and rearranged wherever necessary.



For, Meera Industries Limited

Dharmesh Desai  
Managing Director

Place : Surat  
Date : May 30, 2023

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Standalone Audited Balance Sheet as at 31st March, 2023  
CIN - I 29298GJ2006PLC048627

(Amount in Lakhs)

Particulars	Note No.	As at	
		31st March, 2023	31st March, 2022
<b>I. ASSETS</b>			
<b>1) Non-current assets</b>			
a) Property, Plant and Equipment	3(a)	1,838.50	1,455.47
b) Capital work-in-progress	3(b)		288.31
c) Right of use assets	3(a)	87.38	116.51
d) Other Intangible assets	4(a)	12.60	16.43
e) Intangible assets under development	4(b)	1.75	1.75
g) Financial Assets			
(i) Investments	5	14.75	38.69
(ii) Trade receivables			
(iii) Loans			
(iv) other financial assets	6(a)	7.91	8.16
j) Other non-current assets			
<b>Total Non-current assets</b>		<b>1,962.89</b>	<b>1,925.32</b>
<b>2) Current assets</b>			
a) Inventories	7	997.19	858.21
b) Financial Assets			
(i) Investments			
(ii) Trade receivables	8	266.47	382.98
(iii) Cash and cash equivalents	9	52.05	78.41
(iv) Bank balances other than (iii) above			0.00
(v) Loans	10	1.34	7.73
(vi) other financial assets	6(b)	4.23	3.91
c) Current Tax Assets (Net)	11	9.91	0.00
d) Other current assets	12	225.17	274.59
<b>Total Current assets</b>		<b>1556.36</b>	<b>1605.84</b>
<b>Total Assets</b>		<b>3,519.25</b>	<b>3,531.16</b>
<b>II. EQUITY AND LIABILITIES</b>			
<b>A) EQUITY</b>			
a) Equity share capital	13	1067.88	1067.88
b) Other Equity	14	1362.04	1542.31
<b>Total Equity</b>		<b>2429.92</b>	<b>2610.19</b>
<b>B) LIABILITIES</b>			
<b>1) Non-current liabilities</b>			
a) Financial Liabilities			
(i) Borrowings			
(ii) Lease liabilities	15	71.91	100.56
(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	16	5.43	12.68
c) Defferred tax liabilities (Net)	17	50.46	49.36
d) Other non-current liabilities	20	4.79	
<b>Total Non-current Liabilities</b>		<b>132.59</b>	<b>162.60</b>
<b>2) Current liabilities</b>			
a) Financial Liabilities			
(i) Borrowings			
(ii) Lease liabilities	15	28.65	24.43
(iii) Trade Payables	18		
Total outstanding dues of micro enterprises and small enterprises, and		89.03	76.41
Total outstanding dues of creditors other than micro enterprises and small enterprises		541.64	423.49
(iv) Other financial liabilities			
(other than those specified in item c)	19	35.27	37.28
b) Other Current liabilities	20	249.60	125.79
c) Provisions	16	12.55	14.69
d) Current Tax Liabilities (net)	21		56.29
<b>Total Current liabilities</b>		<b>956.74</b>	<b>758.37</b>
<b>Total Liabilities</b>		<b>1089.33</b>	<b>920.97</b>
<b>Total Equity and Liabilities</b>		<b>3519.25</b>	<b>3531.16</b>

Previous periods figures have been regrouped and rearranged wherever necessary.

Place : Surat  
Date : May 30, 2023



For, Meera Industries Limited

*(Signature)*

Dharmesh Desai  
Managing Director

## MEERA INDUSTRIES LIMITED

CIN : L29298GJ2006PLC048627

## Standalone Statement of cash flows for the year ended March 31, 2023

In ` Lakhs

Particulars	For the year ended 31st March 2023	For the year ended 31st March, 2022
<b>Profit (Loss) before tax</b>	-184.79	391.60
<b>Adjustments for</b>		
Depreciation and amortisation expense	108.67	101.26
Gain on Sale of Fixed assets	-0.03	-
Interest Income	-0.39	-1.89
Gain on Sale of Investments	-13.44	-1.55
Unrealised Gain Loss on Investments	-0.34	-0.17
Interest on lease liability	8.32	11.51
Loss on Sale of Fixed Assets	-	-
Expected credit loss on trade receivables	-2.69	19.81
Forex Gain Loss	-	15.67
<b>Change in operating assets and liabilities:</b>		
(Increase)/Decrease in trade receivables	119.19	-1.94
(Increase)/Decrease in Inventory	-138.98	-91.98
(Increase)/Decrease in Biological Assets	-	-
Increase/(Decrease) in trade payables	130.77	44.30
(Increase)/Decrease in other financial assets	-0.07	4.84
(Increase)/decrease in other non-current assets	-	-
(Increase)/decrease in other current assets	55.82	6.39
Increase/(decrease) in provisions	-3.77	9.90
Increase/(decrease) in other financial liabilities	-2.01	7.89
Increase/(decrease) in other non-current liabilities	4.79	-
Increase/(decrease) in other current liabilities	123.81	-126.90
<b>Cash generated from operations</b>	<b>204.86</b>	<b>388.74</b>
Income taxes paid	66.20	130.41
<b>Net cash inflow from operating activities</b>	<b>138.66</b>	<b>258.33</b>
<b>Cash flows from investing activities</b>		
Proceeds / (Purchase) from sale of investments	37.73	32.38
Purchase of property, plant and equipment	-170.85	-403.52
Proceed from sale of property, plant and equipment	0.45	-
Investments in Bank deposit having maturity more than three mo	-	122.60
Dividend received	-	-
Interest received	0.39	3.19
<b>Net cash outflow from investing activities</b>	<b>-132.28</b>	<b>-245.35</b>
<b>Cash flows from financing activities</b>		
Proceeds/(Repayment) from borrowings	-	-
Principal repayment towards lease liability	-24.43	-30.60
Dividend paid	-	-128.15
Interest paid	-8.32	1.55
<b>Net cash inflow (outflow) from financing activities</b>	<b>-32.75</b>	<b>-157.20</b>
Net increase (decrease) in cash and cash equivalents	-26.36	-144.22
Cash and cash equivalents at the beginning of the financial year	78.41	222.63
Cash and cash equivalents at end of the year	52.05	78.41

Particulars	For the year ended 31st March 2023	For the year ended 31st March, 2022
Balances with banks		
in current accounts	46.41	70.42
in dollar accounts	1.44	1.36
Cash on hand	4.19	6.63
Balances per statement of cash flows	52.05	78.41



*[Handwritten signature]*



**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, 2023.

Thanking you,

Date: May 30, 2023  
Place: Surat



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

Amish Ashvinbhai Sanghavi  
Designated Partner  
M. No : 101413

ICAI UDIN : 23101413BGQWUB9570



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