

Changing the way,  
we twist the yarn



Date: 13<sup>TH</sup> August, 2022

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 13.08.2022**

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 and approved following:

1. The Un-audited Financial Results (both Standalone and Consolidated) for the Quarter ended 30<sup>TH</sup> June, 2022 along with the Limited Review Report, 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. Internal Audit Report for the Quarter ended June 30, 2022.
3. Taken on note various compliances made during the Quarter ended on June 30, 2022.

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.

The Board Meeting commenced at 05.00 P.M. and concluded at 06.05 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 Limited Review Report on Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

To,  
The Board of Directors of  
MEERA INDUSTRIES LIMITED  
Plot No. 2126, Road No. 2 GIDC, Sachin  
Surat – 394230, Gujarat, India.

We have reviewed the accompanying statement of unaudited standalone financial results of **Meera Industries Limited** (the "Company") for the quarter ended June 30, 2022 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended (the 'Listing Regulations').

This Statement which is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (Ind AS) 34 on 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards ('Ind AS') prescribed under section 133 of The Companies Act, 2013, read with relevant Rules issued thereunder and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Emphasis of Matter – No such thing requires to be mentioned hence our conclusion is not modified in respect of this matter.

Place: Surat  
Date: August 13, 2022



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

Amish Ashvinbhai Sanghavi  
Designated Partner  
M. No. 101413

ICAI UDIN : 22101413AOYVTX1287



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

**Independent auditor's Review report on Quarterly and Year to Date Unaudited 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  
**MEERA INDUSTRIES LIMITED**  
Plot No. 2126, Road No. 2 GIDC, Sachin  
Surat – 394230, Gujarat, India.

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **MEERA INDUSTRIES LIMITED** (“the Holding Company”) and its Subsidiaries (the parent and its subsidiaries together referred to as “the Group”), for the quarter ended June 30, 2022 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended.
2. This Statement is the responsibility of the Holding Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principal laid down in Indian Accounting Standard (Ind AS) 34 'Interim Financial Reporting', prescribed under section 133 of the Companies Act, 2013, and other Accounting Principles generally accepted in India. Our responsibility is to express a conclusion on the statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 “Review of Interim Financial Information Performed by the Independent Auditor of the Entity”, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:
  - a. Meera Industries Limited
  - b. Meera Industries USA LLC
5. Based on our review conducted and procedures performed as stated above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards (Ind AS) prescribed under section 133 of The Companies Act, 2013, read with relevant Rules issued thereunder and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



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

6. Emphasis of Matter – No such thing requires to be mentioned hence our conclusion is not modified in respect of this matter.
7. The consolidated unaudited financial results includes the interim financial results of 1 subsidiary which has been reviewed by us, whose interim financial results reflect total assets of Rs. 82.35 Lakhs as at June 30, 2022 and total revenue of Rs. 22.39 Lakhs and Rs. 22.39 Lakhs, total net profit/(loss) after tax of Rs. 6.26 lakhs and Rs. 6.26 lakhs and total comprehensive income / loss of Rs. 6.26 lakhs and Rs. 6.26 lakhs for the quarter ended June 30, 2022 as considered in the consolidated unaudited financial results.

Our conclusion on the Statement is not modified in respect of the above matter.

Place: Surat  
Date: August 13, 2022



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

Amish Ashvinbhai Sanghavi  
Designated Partner  
M. No. 101413

ICAI UDIN : 22101413AOYYQT1599



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CIN - L29298GJ2006PLC048627

Statement of Standalone unaudited financial results for the Quarter ended 30th June, 2022

(Amount in Lakhs)

Sr. No.	Particulars	Standalone			
		Three Months			Year ended 31 Mar 2022
		Quarter ended 30 June 2022	Quarter ended 31 March 2022	Quarter ended 30 June 2021	
	Unaudited	Audited	Unaudited	Audited	
1	<b>Income from operations</b>				
	Revenue from operations	570.13	610.20	510.80	3,176.89
	Other income	9.54	3.41	8.26	22.75
	<b>Total income</b>	<b>579.67</b>	<b>613.61</b>	<b>519.06</b>	<b>3,199.64</b>
2	<b>Expenses</b>				
	Cost of materials consumed	212.14	420.48	578.40	1,955.80
	Purchases of stock-in-trade	-	-	-	-
	Changes in inventories of work-in-progress, stock-in-trade and finished goods	106.86	(163.10)	(303.78)	(261.51)
	Employee benefit expense	105.11	111.86	76.77	444.91
	Finance costs	2.61	2.36	3.25	11.51
	Depreciation and amortisation expense	26.14	23.45	24.01	101.26
	Other expenses	110.96	205.68	135.56	575.80
	<b>Total expenses</b>	<b>563.82</b>	<b>600.73</b>	<b>514.21</b>	<b>2,827.76</b>
3	<b>Profit / (Loss) before exceptional items and tax (1-2)</b>	<b>15.85</b>	<b>12.88</b>	<b>4.85</b>	<b>371.88</b>
4	Exceptional items (Refer Note 3)	-	19.72	-	19.72
5	<b>Profit/(Loss) before tax (3-4)</b>	<b>15.85</b>	<b>32.60</b>	<b>4.85</b>	<b>391.60</b>
6	<b>Tax expense:</b>				
	- Current tax	5.91	12.74	1.26	94.55
	- Deferred tax	(0.35)	3.76	0.56	15.59
7	<b>Profit/(Loss) for the period after tax (5-6)</b>	<b>10.29</b>	<b>16.10</b>	<b>3.03</b>	<b>281.46</b>
8	<b>Other comprehensive income</b>				
	Item that will not be reclassified to Profit or Loss (Consisting of re-measurement of net defined benefit liabilities)	0.61	(2.42)	0.53	(0.83)
	Income tax relating to items that will not be reclassified to Profit or Loss	(0.15)	0.61	(0.14)	0.21
9	<b>Total comprehensive income for the year (7+8)</b>	<b>10.75</b>	<b>14.29</b>	<b>3.42</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>
11	Other Equity (excluding revaluation reserves)				1,542.31
12	<b>Earnings per equity share for profit from operation attributable to owners of the entity:</b>				
	Basic earnings per share # not Annualized	0.10	0.15	0.03	2.64
	Diluted earnings per share # not Annualized	0.10	0.15	0.03	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 August 13, 2022, same were reviewed by the Statutory Auditor, who have issued an un-modified report thereon.
- During the previous year, the Company has bought back 50% portion in to wholly owned subsidiary (WOS), on such buyback share of profit of Rs. 19.72 lakhs recognised. The same has been treated as exception item during quarter and for the year March 2022.
- Previous periods figures have been regrouped and rearranged wherever necessary.

For, Meera Industries Limited



*Dharmesh Desai*

Dharmesh Desai  
Managing Director

Place : Surat

Date : August 13, 2022

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CIN - L29298GJ2006PLC048627

Statement of Standalone unaudited segment results for the Quarter ended 30th June, 2022  
(Amount in Lakhs)

Sr. No.	Particulars	Standalone			
		Three Months			Year ended 31 Mar 2022
		Quarter ended 30 June 2022	Quarter ended 31 Mar 2022	Quarter ended 30 June 2021	
		Unaudited	Audited	Unaudited	
<b>1</b>	<b>Segment Revenue</b>				
	Machine Division	432.78	484.56	405.61	2,691.97
	Yarn Division	137.35	125.64	105.19	484.92
	<b>Revenue from operations</b>	<b>570.13</b>	<b>610.20</b>	<b>510.80</b>	<b>3,176.89</b>
<b>2</b>	<b>Segment Results</b>				
	Machine Division	3.48	18.78	(5.43)	338.98
	Yarn Division	5.44	12.78	5.27	41.37
	<b>Segment Results</b>	<b>8.92</b>	<b>31.55</b>	<b>(0.16)</b>	<b>380.35</b>
<b>3</b>	<b>Unallocable</b>				
	Other Income	9.54	3.41	8.26	22.75
	Finance Cost	2.61	2.36	3.25	11.51
	<b>Profit before Tax</b>	<b>15.85</b>	<b>32.60</b>	<b>4.85</b>	<b>391.60</b>
<b>4</b>	<b>Tax expense</b>				
	Current tax	5.91	12.74	1.26	94.55
	Deferred tax	(0.35)	3.76	0.56	15.59
	<b>Profit after Tax (3-4)</b>	<b>10.29</b>	<b>16.10</b>	<b>3.03</b>	<b>281.46</b>
<b>5</b>	<b>Segment Assets</b>				
	Machine Division	3,171.91	3,307.19	2,325.70	3,307.19
	Yarn Division	287.73	223.96	232.01	223.96
	Unallocable	-	-	-	-
	<b>Segment Assets</b>	<b>3,459.64</b>	<b>3,531.15</b>	<b>2,557.71</b>	<b>3,531.15</b>
<b>6</b>	<b>Segment Liabilities</b>				
	Machine Division	576.74	724.17	117.65	724.17
	Yarn Division	145.90	91.15	132.33	91.15
	Unallocable	116.07	105.65	98.50	105.65
	<b>Segment Liabilities</b>	<b>838.71</b>	<b>920.96</b>	<b>348.48</b>	<b>920.96</b>

Previous periods figures have been regrouped and rearranged wherever necessary.

Place : Surat  
Date : August 13, 2022



For, Meera Industries Limited

Dharmesh Desai  
Managing Director

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Statement of Consolidated unaudited financial results for the Quarter ended 30th June, 2022  
(Amount in Lakhs)

Sr. No.	Particulars	Consolidated			
		Three Months			Year ended 31 Mar 2022
		Quarter ended 30 June 2022	Quarter ended 31 Mar 2022	Quarter ended 30 June 2021	
	Unaudited	Audited	Unaudited	Audited	
1	Income from operations				
	Revenue from operations	592.52	550.22	511.75	3,166.29
	Other income	9.54	3.41	8.38	22.75
	<b>Total income</b>	<b>602.06</b>	<b>553.63</b>	<b>520.13</b>	<b>3,189.04</b>
2	Expenses				
	Cost of materials consumed	221.87	374.07	578.40	1,909.38
	Purchases of stock-in-trade	-	-	-	-
	Changes in inventories of work-in-progress, stock-in-trade and finished goods	106.86	(176.78)	(297.76)	(261.51)
	Employee benefit expense	105.11	111.86	83.90	444.91
	Finance costs	2.61	2.36	3.24	11.51
	Depreciation and amortisation expense	26.27	23.57	24.13	101.74
	Other expenses	117.23	217.33	141.95	605.81
	<b>Total expenses</b>	<b>579.95</b>	<b>552.41</b>	<b>533.86</b>	<b>2,811.83</b>
3	Profit / (Loss) before exceptional items and tax (1-2)	22.11	1.22	(13.73)	377.21
4	Exceptional items	-	-	-	-
5	Profit/(Loss) before tax (3-4)	22.11	1.22	(13.73)	377.21
6	Tax expense:				
	- Current tax	5.91	12.74	1.26	94.55
	- Deferred tax	(0.35)	3.76	0.56	15.59
7	Profit/(Loss) for the period after tax (5-6)	16.55	(15.28)	(15.55)	267.07
	Profit attributable to:				
	(a) Owners of the Company	16.55	(15.28)	(15.55)	267.07
	(b) Non Controlling Interest	-	-	-	-
8	Other comprehensive income				
	Item that will not be reclassified to Profit or Loss (Consisting of re-measurement of net defined benefit liabilities)	0.61	(2.42)	0.93	(0.83)
	Income tax relating to items that will not be reclassified to Profit or Loss	(0.15)	0.61	(0.13)	0.21
	<b>Other comprehensive income</b>	<b>0.46</b>	<b>(1.81)</b>	<b>0.40</b>	<b>(0.62)</b>
	Other comprehensive income attributable to:				
	(a) Owners of the Company	0.46	(1.81)	0.40	(0.62)
	(b) Non Controlling Interest	-	-	-	-
9	Total comprehensive income for the year (7+8)	17.01	(17.09)	(15.15)	266.45
	Total comprehensive income attributable to:				
	(a) Owners of the Company	17.01	(17.09)	(15.15)	266.45
	(b) Non Controlling Interest	-	-	-	-
10	Paid-up equity share capital (Face value of Rs. 10/- each)	1,067.88	1,067.88	1,067.88	1,067.88
11	Other equity (excluding revaluation reserves)				1,547.08
12	Earnings per equity share for profit from operation attributable to owners of the entity:				
	Basic earnings per share # not Annualized	0.15	(0.14)	(0.15)	2.50
	Diluted earnings per share # not Annualized	0.15	(0.14)	(0.15)	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 August 13, 2022. The Statutory Auditors of the Company have carried out a Limited Review of the aforesaid results.
- Previous periods figures have been regrouped and rearranged wherever necessary.

Place : Surat  
Date : August 13, 2022



For, Meera Industries Limited

*(Signature)*

Dharmesh Desai  
Managing Director

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CIN - L29298GJ2006PLC048627

Statement of Consolidated unaudited segment results for the Quarter ended 30th June, 2022

(Amount in Lakhs)

Sr. No.	Particulars	Consolidated			
		Three Months			Year ended 31 Mar 2022
		Quarter ended 30 June 2022	Quarter ended 31 Mar 2022	Quarter ended 30 June 2021	
		Unaudited	Audited	Unaudited	Audited
1	<b>Segment Revenue</b>				
	Machine Division	499.58	484.29	416.75	2,820.06
	Yarn Division	137.35	125.64	105.19	484.92
	<b>Total</b>	<b>636.93</b>	<b>609.93</b>	<b>521.94</b>	<b>3,304.98</b>
	Less: inter segment revenue	44.41	59.71	10.19	138.69
	<b>Revenue from operations</b>	<b>592.52</b>	<b>550.22</b>	<b>511.75</b>	<b>3,166.29</b>
2	<b>Segment Results</b>				
	Machine Division	9.74	(12.62)	(24.14)	324.59
	Yarn Division	5.44	12.79	5.27	41.37
	<b>Segment Results</b>	<b>15.18</b>	<b>0.17</b>	<b>(18.87)</b>	<b>365.96</b>
3	<b>Unallocable</b>				
	Other Income	9.54	3.41	8.38	22.75
	Finance Cost	2.61	2.36	3.24	11.51
	<b>Profit before Tax</b>	<b>22.11</b>	<b>1.22</b>	<b>(13.73)</b>	<b>377.21</b>
4	<b>Tax expense</b>				
	Current tax	5.91	12.74	1.26	94.55
	Deferred tax	(0.35)	3.76	0.56	15.59
	<b>Profit after Tax</b>	<b>16.55</b>	<b>(15.28)</b>	<b>(15.55)</b>	<b>267.07</b>
5	<b>Segment Assets</b>				
	Machine Division	3,254.26	3,366.96	2,330.62	3,366.96
	Yarn Division	287.73	223.96	232.01	223.96
	Unallocable	-	6.90	-	6.90
	<b>Segment Assets</b>	<b>3,541.99</b>	<b>3,597.82</b>	<b>2,562.63</b>	<b>3,597.82</b>
6	<b>Segment Liabilities</b>				
	Machine Division	648.05	786.06	128.49	786.06
	Yarn Division	145.90	91.15	132.33	91.15
	Unallocable	116.07	105.65	98.50	105.65
	<b>Segment Liabilities</b>	<b>910.02</b>	<b>982.86</b>	<b>359.32</b>	<b>982.86</b>

Previous periods figures have been regrouped and rearranged wherever necessary.

For, Meera Industries Limited



*Dharmesh Desai*

Dharmesh Desai

Place : Surat