

Changing the way,
we twist the yarn

MEERA[®]
INDUSTRIES LIMITED

IN HOUSE R&D Center

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

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CIN - L29298GJ2006PLC048627

Date: 14TH August, 2023

The Manager - Listing BSE Limited 14 th Floor, P. J. Towers, Dalal Street, Fort, Mumbai – 400001.	Stock ID: MEERA Scrip Code: 540519
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Dear Sir/Madam,

Sub: Outcome of the Board Meeting of the Company held on 14.08.2023.

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. The Un-audited Financial Results (both Standalone and Consolidated) for the Quarter ended 30TH June, 2023 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

2. Internal Audit Report for the Quarter ended June 30, 2023.
3. Board of Directors Report along with all the annexures for the year ended 31st March, 2023.
4. The draft notice for convening 17TH Annual General Meeting (“AGM”) of the Members of Meera Industries Limited scheduled to be held on Friday, September 29, 2023 at 04.00 P.M. through Video Conferencing (“VC”) /Other Audio-Visual Means (“OAVM”).
5. Pursuant to Section 91 of Companies Act, 2013 and Regulation 42 of SEBI (LODR) Regulation, 2015, the Register of Members and Share Transfer books of the Company will remain closed from Saturday, 23RD September, 2023 to Friday, 29TH September, 2023 (both days inclusive) for the purpose of the proposed AGM and cut-off date for remote e-voting and e-voting during the AGM is Friday, 22ND September, 2023.

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6. Appointment of M/s Chirag Shah & Associates, Practising Company Secretaries, Ahmedabad, to act as the Scrutinizer to scrutinize the remote e-Voting process and e-voting during the AGM for 17TH Annual General Meeting of the Company.
7. Recommended the appointment of Mrs. Bijal Dharmeshbhai Desai (DIN- 00292319), who retires by rotation and being eligible, for reappointment subject to approval of the members.
8. Taken on note various compliances made during the Quarter ended on June 30, 2023.

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

The Board Meeting commenced at 05.00 P.M. and concluded at 05.30 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
FCS- 12515

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,
Sachin GIDC, Sachin, Surat – 394230, Gujarat.

We have reviewed the accompanying statement of unaudited standalone financial results of Meera Industries Limited (the "Company") for the quarter ended June 30, 2023 (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 14, 2023



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


Amish Ashvinbhai Sanghavi
Designated Partner
M. No. 101413

ICAI UDIN : 23101413BGQWUR9014



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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,
Sachin GIDC, Sachin, Surat – 394230, Gujarat.

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, 2023 (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 (Holding Company)
 - b. Meera Industries USA LLC (WOS)
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 wholly owned subsidiary which have been reviewed by us, whose interim financial results reflect total assets of Rs. 83.15 Lakhs as at June 30, 2023 and total revenue of Rs. Nil, total net profit/(loss) after tax of Rs. (0.28 Lakhs) and total comprehensive income / loss of Rs. (0.28 Lakhs) for the quarter ended June 30, 2023 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 14, 2023



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

Amish Ashvinbhai Sanghavi
Designated Partner
M. No. 101413

ICAI UDIN : 23101413BGQWUS2766



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Statement of Standalone Unaudited financial results for the Quarter ended 30th June, 2023
(Amount in Lakhs)

Sr. No.	Particulars	Standalone			
		Three Months		Year	
		ended 30 June 2023	ended 31 March 2023	ended 30 June 2022	ended March 2023
		Unaudited	Audited	Unaudited	Audited
1	Income from operations				
	Revenue from operations	615.47	405.06	570.13	1,871.93
	Other income	0.20	14.62	9.54	27.39
	Total income	615.67	419.68	579.67	1,899.32
2	Expenses				
	Cost of materials consumed	321.35	388.13	212.14	1,107.80
	Purchases of stock-in-trade				
	Changes in inventories of work-in-progress, stock-in-trade and finished goods	13.26	(141.72)	106.86	71.66
	Employee benefit expense	97.42	87.00	105.11	393.70
	Finance costs	2.33	2.64	2.61	9.98
	Depreciation and amortisation expense	30.75	30.41	26.14	108.67
	Other expenses	131.74	111.63	110.96	405.73
	Total expenses	596.85	478.10	563.82	2,097.55
3	Profit / (Loss) before exceptional items and tax (1-2)	18.82	(58.44)	15.85	(198.23)
4	Exceptional items (Refer Note 3)	-	-	-	13.44
5	Profit/(Loss) before tax (3-4)	18.82	(58.44)	15.85	(184.79)
6	Tax expense:				
	- Current tax	-	-	5.91	-
	- Deferred tax	10.25	(2.96)	(0.35)	(0.31)
7	Profit/(Loss) for the period after tax (5-6)	8.57	(55.48)	10.29	(184.47)
8	Other comprehensive income				
	Item that will not be reclassified to Profit or Loss (Consisting of re-measurement of net defined benefit liabilities)	1.40	3.79	0.61	5.61
	Income tax relating to items that will not be reclassified to Profit or Loss	(0.35)	(0.95)	(0.15)	(1.41)
9	Total comprehensive income for the year (7+8)	9.62	(52.64)	10.75	(180.28)
10	Paid-up equity share capital (Face value of Rs. 10/- each)	1,067.88	1,067.88	1,067.88	1,067.88
11	Other Equity (excluding revaluation reserves)				1,362.04
12	Earnings per equity share for profit from operation attributable to owners of the entity:				
	Basic earnings per share # not Annualized	0.08	(0.52)	0.10	(1.73)
	Diluted earnings per share # not Annualized	0.08	(0.52)	0.10	(1.73)

Note :-

- The Company has adopted Indian Accounting Standards ('Ind AS'), prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder, with effect from April 01, 2020 and accordingly these financial results have been prepared in accordance with Ind AS notified under the Companies (Indian Accounting Standards) Rule, 2015 as amended by the Companies (Indian Accounting Standards) (Amendments) Rules 2016. The 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 Aug 14, 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 : Aug 14, 2023



For, Meera Industries Limited

Dharmesh Desai
Managing Director

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Statement of Standalone Unaudited segment results for the Quarter ended 30th June, 2023
(Amount in Lakhs)

Sr. No.	Particulars	Standalone			
		Three Months			Year
		ended 30 June 2023	ended 31 Mar 2023	ended 30 June 2022	ended 31 Mar 2023
		Unaudited	Audited	Unaudited	Audited
1	Segment Revenue				
	Machine Division	468.79	229.88	432.78	1,243.44
	Yarn Division	146.68	175.18	137.35	628.49
	Revenue from operations	615.47	405.06	570.13	1,871.93
2	Segment Results				
	Machine Division	18.55	(77.24)	3.48	(217.76)
	Yarn Division	2.40	6.83	5.44	15.56
	Segment Results	20.95	(70.41)	8.92	(202.20)
3	Unallocable				
	Other Income	0.20	14.62	9.54	27.39
	Finance Cost	2.33	2.64	2.61	9.98
	Profit before Tax	18.82	(58.44)	15.85	(184.79)
4	Tax expense				
	Current tax	-	-	5.91	-
	Deferred tax	10.25	(2.96)	(0.35)	(0.31)
	Profit after Tax (3-4)	8.57	(55.48)	10.29	(184.47)
5	Segment Assets				
	Machine Division	3,245.50	3,246.77	3,171.91	3,246.77
	Yarn Division	290.89	262.57	287.73	262.57
	Unallocable	9.91	9.91	-	9.91
	Segment Assets	3,546.30	3,519.25	3,459.64	3,519.25
6	Segment Liabilities				
	Machine Division	838.62	861.26	576.74	861.26
	Yarn Division	207.09	177.61	145.90	177.61
	Unallocable	61.06	50.46	116.07	50.46
	Segment Liabilities	1,106.77	1,089.33	838.71	1,089.33

Previous periods figures have been regrouped and rearranged wherever necessary.

Place : Surat
Date : Aug 14, 2023



For, Meera Industries Limited

Dharmesh Desai
Managing Director

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Statement of Consolidated Unaudited financial results for the Quarter ended 30th June, 2023
(Amount in Lakhs)

Sr. No.	Particulars	Consolidated			
		Three Months		Year ended	
		ended 30 June 2023	ended 31 Mar 2023	ended 30 June 2022	ended 31 Mar 2023
		Unaudited	Audited	Unaudited	Audited
1	Income from operations				
	Revenue from operations	615.47	466.65	592.52	2,033.76
	Other income	0.20	14.62	9.54	27.39
	Total income	615.67	481.27	602.06	2,061.15
2	Expenses				
	Cost of materials consumed	321.35	388.13	221.87	1,107.80
	Purchases of stock-in-trade				
	Changes in inventories of work-in-progress, stock-in-trade and finished goods	13.41	(106.88)	106.86	135.74
	Employee benefit expense	97.42	87.00	105.11	393.70
	Finance costs	2.33	2.69	2.61	10.39
	Depreciation and amortisation expense	30.88	30.55	26.27	109.19
	Other expenses	131.74	115.46	117.23	441.87
	Total expenses	597.13	516.96	579.95	2,198.70
3	Profit / (Loss) before exceptional items and tax (1-2)	18.54	(35.69)	22.11	(137.55)
4	Exceptional items				
5	Profit/(Loss) before tax (3-4)	18.54	(35.69)	22.11	(137.55)
6	Tax expense:				
	- Current tax			5.91	
	- Deferred tax	10.25	(2.96)	(0.35)	(0.31)
7	Profit/(Loss) for the period after tax (5-6)	8.29	(32.72)	16.55	(137.23)
8	Other comprehensive income				
	Item that will not be reclassified to Profit or Loss (Consisting of re-measurement of net defined benefit liabilities)	1.40	3.79	0.61	5.61
	Income tax relating to items that will not be reclassified to Profit or Loss	(0.35)	(0.95)	(0.15)	(1.41)
	Exchange differences in translating the financial statements of foreign operations	0.03	0.73		(2.97)
	Other comprehensive income	1.08	3.57	0.46	1.23
9	Total comprehensive income for the year (7+8)	9.36	(29.15)	17.01	(136.00)
10	Paid-up equity share capital (Face value of Rs. 10/- each)	1,067.88	1,067.88	1,067.88	1,067.88
11	Other equity (excluding revaluation reserves)				1,411.08
12	Earnings per equity share for profit from operation attributable to owners of the entity:				
	Basic earnings per share # not Annualized	0.08	(0.31)	0.15	(1.29)
	Diluted earnings per share # not Annualized	0.08	(0.31)	0.15	(1.29)

Note :-

- The Company has adopted Indian Accounting Standards ('Ind AS'), prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder, with effect from April 01, 2020 and accordingly these financial results have been prepared in accordance with Ind AS notified under the Companies (Indian Accounting Standards) Rule, 2015 as amended by the Companies (Indian Accounting Standards) (Amendments) Rules 2016. The 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 14, 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.

Place : Surat
Date : August 14, 2023



For, Meera Industries, Limited

Dharmesh Desai
Managing Director

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Statement of Consolidated Unaudited segment results for the Quarter ended 30th June, 2023
(Amount in Lakhs)

Sr. No.	Particulars	Consolidated			
		Three Months			Year
		ended 30 June 2023	ended 31 Mar 2023	ended 30 June 2022	ended 31 Mar 2023
			Audited	Unaudited	Audited
1	Segment Revenue				
	Machine Division	468.79	291.47	499.58	1,477.26
	Yarn Division	146.68	175.18	137.35	628.49
	Total	615.47	466.65	636.93	2,105.75
	Less: inter segment revenue	-	-	44.41	71.99
	Revenue from operations	615.47	466.65	592.52	2,033.76
2	Segment Results				
	Machine Division	18.27	(54.45)	9.74	(170.11)
	Yarn Division	2.40	6.83	5.44	15.56
	Segment Results	20.67	(47.61)	15.18	(154.54)
3	Unallocable				
	Other Income	0.20	14.62	9.54	27.39
	Finance Cost	2.33	2.69	2.61	10.39
	Profit before Tax	18.54	(35.69)	22.11	(137.55)
4	Tax expense				
	Current tax	-	-	5.91	-
	Deferred tax	10.25	(2.96)	(0.35)	(0.31)
	Profit after Tax	8.29	(32.72)	16.55	(137.23)
5	Segment Assets				
	Machine Division	3,296.59	3,298.13	3,254.26	3,298.13
	Yarn Division	290.89	262.57	287.73	262.57
	Unallocable	9.91	9.91	-	9.91
	Segment Assets	3,597.40	3,570.60	3,541.99	3,570.60
6	Segment Liabilities				
	Machine Division	840.92	863.57	648.05	863.57
	Yarn Division	207.09	177.61	145.90	177.61
	Unallocable	61.06	50.46	116.07	50.46
	Segment Liabilities	1,109.08	1,091.64	910.02	1,091.64

Previous periods figures have been regrouped and rearranged wherever necessary.

Place : Surat
Date : Aug 14, 2023



For, Meera Industries Limited

Dharmesh Desai
Managing Director