

Ref: MOL/2023-24/66

November 7, 2023

To, National Stock Exchange of India Limited "Exchange Plaza", Bandra-Kurla Complex, Bandra (East) Mumbai 400 051 SYMBOL:- MOL	To, BSE Limited Floor- 25, P J Tower, Dalal Street, Mumbai 400 001 Scrip Code:- 543331
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Dear Sir,

Sub: Outcome of the Board Meeting held on November 7, 2023 pursuant to regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015

Ref: Our Intimation of Board Meeting dated October 16, 2023

Dear Sir,

We wish to inform you that the Board of Directors of the Company at its meeting held on November 7, 2023 has, inter alia, approved the following;

- 1) Un-audited Standalone and Consolidated Financial Results of the Company along Limited review Report issued by Statutory Auditors of the Company for the quarter ended on September 30, 2023. The said financial results were reviewed and recommended by Audit Committee prior to placing the same before the Board. Further, we hereby confirm that the Statutory Auditors of the Company have issued Limited Review Report on standalone and consolidated annual financial results of the Company for the quarter ended September 30, 2023, with unmodified opinion.
- 2) Change in the Directors of the Company in the manner set out below
 - a. Appointment of Mr. Nikunt Raval (DIN: 10357559) as additional Director in the category of Non-Executive Independent Director for a term of five years w.e.f. November 7, 2023 subject to the approval of members of the Company;

- b. Acceptance of resignation tendered by Mr. Shalin Mehta(DIN:09679732) as an Independent Director effective from close of business hours on November 7, 2023.

The Board Meeting commenced at 11:30 a.m. and concluded at 01:00 p.m.

You are requested to take the same on your record and disseminate to the members.

Thanking you.

Yours faithfully,

For, Meghmani Organics Limited

Jayesh Patel

Company Secretary & Compliance Officer

ICSI M. No: A14898

Encl: As above

Meghmani Organics Limited



Statement of Unaudited Standalone Financial Results for the quarter and half year ended September 30, 2023

(Rs. in Lakhs, except as stated otherwise)

Sr. No.	Particulars	Quarter ended			Half year ended		Year ended
		September 30, 2023	June 30, 2023	September 30, 2022	September 30, 2023	September 30, 2022	March 31, 2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations	37,396.32	42,154.48	65,519.33	79,550.80	143,826.99	255,673.91
II	Other income	1,266.21	661.31	2,585.10	1,927.52	6,339.26	9,596.31
III	Total income (I+II)	38,662.53	42,815.79	68,104.43	81,478.32	150,166.25	265,270.22
IV	EXPENSES						
	(a) Cost of materials consumed	18,207.22	20,404.09	46,000.61	38,611.31	93,470.98	151,861.22
	(b) Purchases of stock-in-trade	498.76	334.15	411.97	832.91	796.95	1,104.16
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	4,235.64	9,800.98	(6,575.86)	14,036.62	(10,581.00)	(1,449.03)
	(d) Employee benefits expenses	2,642.51	2,647.24	2,731.28	5,289.75	6,671.71	12,068.42
	(e) Finance costs	1,155.55	391.10	(283.70)	1,546.65	649.98	6,440.54
	(f) Depreciation and amortisation expense	2,044.92	2,136.07	1,607.49	4,180.99	3,190.87	6,811.08
	(g) Other expenses	10,333.06	10,478.17	14,468.99	20,811.23	31,574.46	55,690.52
	Total expenses (IV)	39,117.66	46,191.80	58,360.78	85,309.46	125,773.95	232,526.91
V	Profit/(Loss) before exceptional items and tax (III - IV)	(455.13)	(3,376.01)	9,743.65	(3,831.14)	24,392.30	32,743.31
VI	Exceptional items (Refer Note 3)	-	-	-	-	-	-
VII	Profit/(Loss) before tax (V - VI)	(455.13)	(3,376.01)	9,743.65	(3,831.14)	24,392.30	32,743.31
VIII	Tax expense						
	(1) Current tax	-	-	2,375.00	-	6,025.00	7,897.53
	(2) Net deferred tax expense / (credit)	(91.32)	(846.53)	25.81	(937.85)	(370.37)	(192.80)
IX	Net Profit/(Loss) for the period from continuing operations (VII-VIII)	(363.81)	(2,529.48)	7,342.84	(2,893.29)	18,737.67	25,038.58
X	Net Profit/(Loss) for the period/year (X)	(363.81)	(2,529.48)	7,342.84	(2,893.29)	18,737.67	25,038.58
XI	Other Comprehensive Income						
	(i) Items that will not be reclassified to profit or loss in subsequent periods	38.73	38.73	14.39	77.46	28.78	154.91
	(ii) Income tax relating to items that will not be reclassified to profit or loss as mentioned above	(9.75)	(9.75)	(3.62)	(19.50)	(7.24)	(38.99)
XII	Total Comprehensive Income/(Loss) for the period/year (X + XI) (comprising Profit / Loss and Other Comprehensive Income for the period/year)	(334.83)	(2,500.50)	7,353.61	(2,835.33)	18,759.21	25,154.50
XIII	Paid up equity share capital (face value of Rs. 1 each)	2,543.14	2,543.14	2,543.14	2,543.14	2,543.14	2,543.14
XIV	Other equity						
XVII	Earnings per share (of Rs.1 each) after exceptional item (not annualised for quarters and half years)						163,057.18
	Basic (in rupees)	(0.14)	(0.99)	2.89	(1.14)	7.37	9.85
	Diluted (in rupees)	(0.14)	(0.99)	2.89	(1.14)	7.37	9.85

See accompanying notes to the standalone financial results



Audit





Notes to standalone financial results:

- 1 The above statement of unaudited Standalone Financial results for the quarter and half year ended September 30, 2023 ('the Statement') of Meghmani Organics Limited ('the Company') is reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on November 7, 2023. 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.
- 2 As per Ind AS 108 "Operating Segment" the Company has reported segment information mainly under two segments: 1) Pigments and 2) Agro-chemicals.
- 3 On October 22, 2022 and April 16, 2023 there was fire in the warehouse at manufacturing units of the Company at Dahej and Panoli location respectively, majorly leading to loss of inventories. The company is adequately insured for the above-mentioned loss of assets and hence does not expect any material net-losses. The company has filed its claims for the loss suffered which is currently under assessment. Further, the claims are not disputed by the insurance company. The company has currently estimated and recognised an initial net loss of Rs. 48.99 crores on account of loss of assets and corresponding insurance claims receivable in respective years considering its assessment, opinion on admissibility of claims as per the policy, adequacy of coverage and nature of loss. The aforementioned losses and corresponding credit has been presented on a net basis under exceptional items in these results for the respective periods.
- 4 The standalone financial results are available on Company's website www.meghmani.com and have been submitted to the BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com).
- 5 Statement of unaudited standalone cash flow for the half year ended September 30, 2023 and September 30, 2022 is given in Annexure I.
- 6 Previous period / year-end figures have been regrouped / reclassified, wherever necessary, to conform to current period's classification.

Date: November 07, 2023
Place: Ahmedabad



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

Ankit N Patel
Chairman and Managing Director
DIN : 02180007



Meghmani Organics Limited



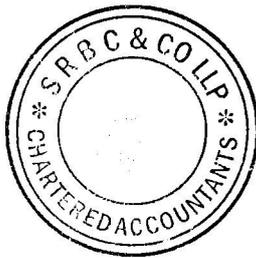
Segment Revenue, Results, Segment Assets and Segment Liabilities (Standalone)

(Rs. in Lakhs, except as stated otherwise)

Particulars	Quarter ended			Half year ended		Year ended
	September 30, 2023	June 30, 2023	September 30, 2022	September 30, 2023	September 30, 2022	March 31, 2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. SEGMENT REVENUE						
(a) Pigment	10,935.31	12,137.06	18,489.19	23,072.37	40,453.51	61,704.60
(b) Agrochemicals	26,461.01	30,017.42	47,030.14	56,478.43	103,373.48	193,969.31
Total	37,396.32	42,154.48	65,519.33	79,550.80	143,826.99	255,673.91
Less Inter-segment sales	-	-	-	-	-	-
Net sales Income from operations	37,396.32	42,154.48	65,519.33	79,550.80	143,826.99	255,673.91
2. SEGMENT RESULTS						
(a) Pigment	(523.89)	(1,228.88)	1,726.72	(1,752.77)	4,581.80	2,756.00
(b) Agrochemicals	1,676.66	(1,340.49)	8,256.14	336.17	22,300.58	39,000.72
Total	1,152.77	(2,569.37)	9,982.86	(1,416.60)	26,882.38	41,756.72
Less - (i) Finance Cost	1,155.55	391.10	(283.70)	1,546.65	649.98	6,440.54
(ii) Other Un-allocable expenses, net of income	452.35	415.54	522.91	867.89	1,840.10	2,572.87
Profit/(Loss) before exceptional items and tax	(455.13)	(3,376.01)	9,743.65	(3,831.14)	24,392.30	32,743.31
Exceptional items	-	-	-	-	-	-
Profit/(Loss) before tax	(455.13)	(3,376.01)	9,743.65	(3,831.14)	24,392.30	32,743.31
3. SEGMENT ASSETS						
(a) Pigment	87,287.45	92,144.10	93,294.66	87,287.45	93,294.66	86,028.26
(b) Agrochemicals	162,216.03	169,782.21	191,609.62	162,216.03	191,609.62	190,074.74
(c) Unallocated	22,105.80	20,762.99	26,952.28	22,105.80	26,952.28	23,975.62
Total Segment Assets	271,609.28	282,689.30	311,856.56	271,609.28	311,856.56	300,078.62
4. SEGMENT LIABILITIES						
(a) Pigment	34,303.46	35,929.95	38,436.73	34,303.46	38,436.73	36,654.33
(b) Agrochemicals	70,108.25	76,115.23	102,432.74	70,108.25	102,432.74	88,945.52
(c) Unallocated	7,992.98	11,104.70	11,782.05	7,992.98	11,782.05	8,878.45
Total Segment Liabilities	112,404.69	123,149.88	152,651.52	112,404.69	152,651.52	134,478.30

See accompanying notes to the standalone financial results

<p>Date - November 07, 2023 Place - Ahmedabad</p>	<p>For and on behalf of Board of Directors of Meghmani Organics Limited</p> <p><i>Ankit N Patel</i> Ankit N Patel Chairman and Managing Director DIN - 02180007</p>
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Meghmani Organics Limited



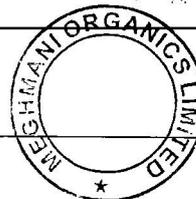
Statement of Assets and Liabilities (Standalone)

(Rs. in Lakhs, except as stated otherwise)

Sr. No.	Particulars	As at	As at March 31,
		September 30, 2023	2023
		Unaudited	Audited
(A)	ASSETS		
	Non-Current Assets		
	(a) Property, Plant and Equipment	97,308.93	99,699.21
	(b) Capital work-in-progress	13,855.45	13,536.01
	(c) Intangible assets	140.53	184.68
	(d) Intangible assets under development	1,124.80	992.42
	(e) Investments in Subsidiary	36,905.26	25,944.26
	(f) Financial Assets		
	(i) Investments	15,322.68	15,322.71
	(ii) Other Financial Assets	659.19	699.35
	(g) Income Tax Assets (Net)	2,630.92	2,302.57
	(h) Other Non-Current Assets	920.45	935.48
	Total Non-Current Assets	168,868.21	159,616.69
	Current Assets		
	(a) Inventories	44,147.23	61,785.81
	(b) Financial Assets		
	(i) Investments	1,352.43	3,000.44
	(ii) Trade Receivables	40,294.90	54,063.24
	(iii) Cash and cash equivalents	1,157.75	2,758.61
	(iv) Bank balances other than (iii) above	361.13	158.15
	(v) Loans	662.58	623.49
	(vi) Other financial assets	9,394.89	8,930.68
	(c) Other Current Assets	5,370.16	9,141.51
	Total Current Assets	102,741.07	140,461.93
	Total Assets	271,609.28	300,078.62
(B)	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity Share capital	2,543.14	2,543.14
	(b) Other Equity	156,661.45	163,057.18
	Total Equity	159,204.59	165,600.32
	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	23,584.14	27,377.11
	(ii) Lease Liabilities	102.61	186.61
	(iii) Other Financial Liabilities	1,435.58	1,673.60
	(b) Provisions	1,616.09	1,563.24
	(c) Deferred Tax Liabilities (Net)	5,126.96	6,045.31
	Total Non-Current Liabilities	31,865.38	36,845.87
	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	42,772.14	41,890.63
	(ii) Lease Liabilities	164.52	157.70
	(iii) Trade Payables		
	Total outstanding dues of micro and small enterprises	3,123.27	5,465.20
	Total outstanding dues of creditors other than micro and small enterprises	24,236.68	38,503.72
	(iv) Other Financial Liabilities	6,497.48	8,465.35
	(b) Other Current Liabilities	1,900.01	1,304.62
	(c) Provisions	17.08	17.08
	(d) Current Tax Liabilities (Net)	1,828.13	1,828.13
	Total Current Liabilities	80,539.31	97,632.43
	Total Liabilities	112,404.69	134,478.30
	Total Equity and Liabilities	271,609.28	300,078.62

See accompanying notes to the standalone financial results

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

Ankit N Patel
Chairman and Managing Director
DIN - 02180007Date - November 07, 2023
Place - Ahmedabad

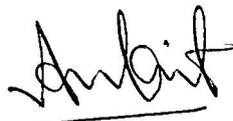
Meghmani Organics Limited

Annexure - 1 - Statement of Unaudited Standalone Cash Flow for the half year ended on September 30, 2023

(Rs. in Lakhs, except as stated otherwise)

Sr. No.	Particulars	For the half year ended September 30, 2023	For the half year ended September 30, 2022
		Unaudited	Unaudited
A	Cash Flow from Operating Activities		
	Profit/(Loss) Before Tax	(3,831.14)	24,392.30
	Adjustment to reconcile profit/(loss) before tax to net cash flows:		
	Depreciation and Amortisation Expenses	4,180.99	3,190.87
	Unrealised Foreign Exchange (Gain) / Loss (Net)	480.31	(1,242.67)
	Finance Cost	1,546.65	649.98
	Dividend Income	(600.35)	(846.08)
	Interest Income	(66.33)	(38.78)
	(Reversal) / Provision of Bad Debt	-	30.37
	Sundry Balance Written off / (Written Back)	(15.39)	91.98
	Profit on Sale of Mutual Fund	(78.99)	(18.56)
	Loss on Sale/Discard of Property, Plant & Equipment (Net)	48.45	22.80
	Lease Income	(5.57)	-
	Operating Profit Before Working Capital Changes	1,658.63	26,232.21
	Adjustment for:		
	(Increase)/Decrease in Inventories	16,770.75	(12,944.85)
	(Increase)/Decrease in Trade Receivables	13,403.47	(4,832.27)
	(Increase)/Decrease in Short Term Loans	(1.10)	7.23
	(Increase)/Decrease in Other Current Financial Assets	(465.90)	7,345.28
	(Increase)/Decrease in Other Current Assets	3,771.35	(1,873.21)
	(Increase)/Decrease in Other Non-Current Financial Assets	45.73	(58.83)
	(Decrease) in Trade Payables	(16,717.64)	(144.94)
	Increase in Other Current Financial Liabilities	265.74	1,904.33
	Increase in Other Current Liabilities	595.38	2,510.84
	Increase/(Decrease) in Other Non Current Financial Liabilities	(5.46)	0.43
	Increase in Provisions	130.31	130.93
	Working Capital Changes	17,792.63	(7,955.06)
	Cash Generated from Operation	19,451.26	18,277.15
	Direct Taxes Paid (Net of refund)	(328.35)	(2,857.19)
	Net Cash generated from Operating Activities	19,122.91	15,419.96
B	Cash Flow from Investment Activities		
	Purchase of Property, Plant & Equipment	(4,657.33)	(18,396.26)
	Proceeds from sale of Property, Plant & Equipment	56.62	62.24
	(Investment in) of Fixed Deposits & Margin Money	(5.11)	(43,218.56)
	Redemption of Fixed Deposits & Margin Money	-	42,182.83
	(Investment) of earmarked balances with Banks	(202.98)	(103.95)
	Dividend Received	1,474.98	1,385.83
	Interest Received	66.33	182.95
	Loan given to subsidiary company	(37.99)	-
	Redemption of Preference shares	-	1,191.99
	Investments in Subsidiary Companies	(10,961.00)	(4,754.83)
	Proceeds from Redemption of Mutual Fund	13,126.43	12,515.70
	Investment in Mutual Fund	(11,399.43)	(15,499.23)
	Net Cash (Used in) Investing Activities	(12,539.48)	(24,451.29)
C	Cash Flow from Financing Activities		
	Dividend Paid	(3,560.40)	(3,571.44)
	Finance Cost Paid	(2,090.14)	(967.63)
	Repayment of Finance Lease Liability	(90.46)	(88.49)
	(Repayment)/Proceeds from Short Term Borrowings	(1,344.91)	2,278.45
	Proceeds from Bank Borrowing (Term Loan)	5,000.00	15,000.00
	Repayment of Bank Borrowing (Term Loan)	(6,098.38)	(2,814.67)
	Net Cash (Used in) / Generated from Financing Activities	(8,184.29)	9,836.22
	Net (Decrease)/ Increase in Cash and Cash Equivalent (A+B+C)	(1,600.86)	804.89
	Cash and Cash Equivalent at the beginning of the Period	2,758.61	906.33
	Cash and Cash Equivalent at the end of the Period	1,157.75	1,711.22
	Reconciliation of Cash and Cash Equivalent		
	Total Cash & Cash Equivalent as per Balance Sheet	1,157.75	1,711.22
	Cash and Cash Equivalent Comprises as under :		
	Balance with Banks in Current Accounts	649.48	1,704.03
	Fixed Deposit with Bank	600.00	-
	Cash on Hand	8.57	7.19
	Cash & Cash Equivalent at end of the period	1,157.75	1,711.22

See accompanying notes to the standalone financial results

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

**Review Report to
The Board of Directors of
Meghmani Organics Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Meghmani Organics Limited (the "Company") for the quarter ended September 30, 2023 and year to date from April 01, 2023 to September 30, 2023 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, 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 Statement has been approved by the Company's Board of Directors. 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. 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.



SRBC & CO LLP

Chartered Accountants

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For SRBC & CO LLP

Chartered Accountants

ICAI Firm registration number: 324982E/E300003



per Sukrut Mehta

Partner

Membership No.: 101974

UDIN: 23101974BGUFRP6583

Ahmedabad

November 07, 2023



Meghmani Organics Limited



Statement of Unaudited Consolidated Financial Results for the Quarter and half year ended September 30, 2023

(Rs. in Lakhs, except as stated otherwise)

Sr. No.	Particulars	Quarter ended			Half year ended		Year ended
		September 30, 2023	June 30, 2023	September 30, 2022	September 30, 2023	September 30, 2022	March 31, 2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations	37,872.05	42,577.72	64,570.27	80,449.77	142,910.83	255,262.43
II	Other income	1,210.13	700.57	2,585.10	1,910.70	6,345.84	9,603.33
III	Total income (I+II)	39,082.18	43,278.29	67,155.37	82,360.47	149,256.67	264,865.76
IV	EXPENSES						
	(a) Cost of materials consumed	18,207.22	20,404.09	46,000.61	38,611.31	93,470.98	151,861.22
	(b) Purchases of stock-in-trade	685.00	357.70	665.46	1,042.70	1,295.00	1,814.48
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	4,410.95	10,162.98	(7,604.05)	14,573.93	(12,164.46)	(2,770.55)
	(d) Employee benefits expenses	2,995.53	2,956.79	2,927.88	5,952.32	7,018.41	12,953.21
	(e) Finance costs	1,276.76	446.78	(280.08)	1,723.54	663.94	6,573.06
	(f) Depreciation and amortisation expense	2,270.64	2,358.92	1,832.98	4,629.56	3,639.13	7,706.35
	(g) Other expenses	10,814.88	10,904.60	14,742.31	21,719.48	32,267.35	57,301.46
	Total expenses (IV)	40,660.98	47,691.86	58,285.11	88,252.84	126,190.35	235,439.23
V	Profit/(Loss) before exceptional items and tax (III - IV)	(1,578.80)	(4,313.57)	8,870.26	(5,892.37)	23,066.32	29,426.53
VI	Exceptional items (Refer Note 4)	-	-	-	-	-	(1,881.99)
VII	Profit/(Loss) before tax (V - VI)	(1,578.80)	(4,313.57)	8,870.26	(5,892.37)	23,066.32	31,308.52
VIII	Tax expense						
	(1) Current tax	-	-	2,387.35	-	6,072.31	7,945.87
	(2) Net deferred tax expense / (credit)	(44.97)	(863.64)	(132.07)	(908.61)	(526.85)	(408.17)
IX	Net Profit/(Loss) for the period from continuing operations (VII-VIII)	(1,533.83)	(3,449.93)	6,614.98	(4,983.76)	17,520.86	23,770.82
X	Net Profit/(Loss) for the period/year (X)	(1,533.83)	(3,449.93)	6,614.98	(4,983.76)	17,520.86	23,770.82
XI	Other Comprehensive Income						
	A (i) Items that will not be reclassified to profit or loss in subsequent periods	39.13	39.12	14.39	78.25	28.78	156.49
	(ii) Income tax relating to items that will not be reclassified to profit or loss as mentioned above	(9.75)	(9.75)	(3.62)	(19.50)	(7.24)	(38.99)
	B (i) Items that will be reclassified to profit or loss in subsequent periods	(18.43)	2.34	(49.79)	(16.09)	(58.18)	(36.91)
	(ii) Income tax relating to items that will be reclassified to profit or loss as mentioned above	4.64	(0.59)	12.53	4.05	14.64	9.29
XII	Total Comprehensive Income/(Loss) for the period/year (X + XI) (comprising Profit / Loss and Other Comprehensive Income for the period/year)	(1,518.24)	(3,418.81)	6,588.49	(4,937.05)	17,498.86	23,860.70
	Profit/(Loss) attributable to:						
	Owners of the Company	(1,533.83)	(3,449.93)	6,614.98	(4,983.76)	17,520.86	23,770.82
	Non-controlling interests	-	-	-	-	-	-
	Other Comprehensive Income attributable to:						
	Owners of the Company	15.59	31.12	(26.49)	46.71	(22.00)	89.88
	Non-controlling interests	-	-	-	-	-	-
	Total Comprehensive Income/(Loss) attributable to:						
	Owners of the Company	(1,518.24)	(3,418.81)	6,588.49	(4,937.05)	17,498.86	23,860.70
	Non-controlling interests	-	-	-	-	-	-
XIII	Paid up equity share capital (face value of Rs. 1 each)	2,543.14	2,543.14	2,543.14	2,543.14	2,543.14	2,543.14
XIV	Other equity						164,379.61
XV	Earnings per share (of Rs.1 each) after exceptional item (not annualised for quarters and half years)						
	Basic (in rupees)	(0.60)	(1.36)	2.60	(1.96)	6.89	9.35
	Diluted (in rupees)	(0.60)	(1.36)	2.60	(1.96)	6.89	9.35

See accompanying notes to the consolidated financial results



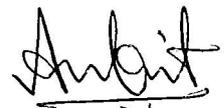
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Notes to consolidated financial results:

- 1 The above statement of unaudited Consolidated Financial results for the quarter and half year ended September 30, 2023 ('the Statement') of Meghmani Organics Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries 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 November 7, 2023. The 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.
- 2 The Statement includes results of the following subsidiaries:
 1. Meghmani Organics Inc. USA
 2. P T Meghmani Organics Indonesia
 3. Meghmani Overseas FZE
 4. Meghmani Crop Nutrition Limited (formerly known as Meghmani Synthesis Limited)
 5. Kilburn Chemicals Limited (KCL)
- 3 As per Ind AS 108 "Operating Segment" the Group has reported segment information mainly under two segments: 1) Pigments and 2) Agro-chemicals. Others includes merchant trading.
- 4 (a) On October 22, 2022 and April 16, 2023 there was fire in the warehouse at manufacturing units of the Holding Company at Dahej and Panoli location respectively, majorly leading to loss of inventories. The Holding company is adequately insured for the above-mentioned loss of assets and hence does not expect any material net-losses. The Holding company has filed its claims for the loss suffered which is currently under assessment. Further, the claims are not disputed by the insurance company. The Holding company has currently estimated and recognised an initial net loss of Rs. 48.99 crores on account of loss of assets and corresponding insurance claims receivable in respective years considering its assessment, opinion on admissibility of claims as per the policy, adequacy of coverage and nature of loss. The aforementioned losses and corresponding credit has been presented on a net basis under exceptional items in these results for the respective periods.

(b) Pursuant to final order towards dues to industrial authority for one of the subsidiary i.e. KCL, excess amount of provision reversed amounting to Rs. 1,881.99 lakhs was disclosed under exceptional item for year ended March 31, 2023, considering its disclosure while booking the expenses by erstwhile management.
- 5 The consolidated financial results are available on Company's website www.meghmani.com and have been submitted to the BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com).
- 6 Statement of unaudited consolidated cash flow for the half year ended September 30, 2023 and September 30, 2022 is given in Annexure I.
- 7 Previous period / year-end figures have been regrouped / reclassified, wherever necessary, to conform to current period's classification.

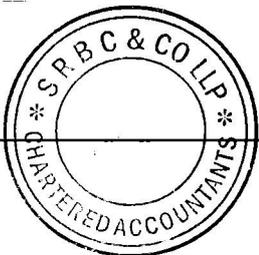
For and on behalf of Board of Directors of
Meghmani Organics Limited



Ankit N Patel
Chairman and Managing Director
DIN : 02180007



Date: November 07, 2023
Place: Ahmedabad



Meghmani Organics Limited



Segment Revenue, Results, Segment Assets and Segment Liabilities (Consolidated)

(Rs. in Lakhs, except as stated otherwise)

Particulars	Quarter ended			Half year ended		Year ended
	September 30, 2023	June 30, 2023	September 30, 2022	September 30, 2023	September 30, 2022	March 31, 2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. SEGMENT REVENUE						
(a) Pigment	10,935.31	12,137.06	18,489.19	23,072.37	40,453.51	61,704.60
(b) Agrochemicals	26,461.01	30,017.42	47,030.14	56,478.43	103,373.48	193,969.31
(c) Others/Unallocated	1,035.92	1,076.29	1,247.82	2,112.21	3,245.95	5,373.93
Total	38,432.24	43,230.77	66,767.15	81,663.01	147,072.94	261,047.84
Less Inter-segment sales	560.19	653.05	2,196.88	1,213.24	4,162.11	5,785.41
Net sales Income from operations	37,872.05	42,577.72	64,570.27	80,449.77	142,910.83	255,262.43
2. SEGMENT RESULTS						
(a) Pigment	(1,462.38)	(2,065.05)	1,017.22	(3,527.43)	3,171.30	(427.75)
(b) Agrochemicals	1,676.66	(1,340.49)	8,256.14	336.17	22,300.58	39,000.72
(c) Others/Unallocated	(209.43)	(91.19)	176.99	(300.62)	349.71	198.38
Total	4.85	(3,496.73)	9,450.35	(3,491.88)	25,821.59	38,771.35
Less - (i) Finance Cost	1,276.76	446.78	(280.08)	1,723.54	663.94	6,573.06
(ii) Other Un-allocable expenses, net of income	483.17	416.58	522.90	899.75	1,840.09	2,562.30
(iii) Elimination	(176.28)	(46.52)	337.27	(222.80)	251.24	209.46
Profit/(Loss) before exceptional items and tax	(1,578.80)	(4,313.57)	8,870.26	(5,892.37)	23,066.32	29,426.53
Exceptional items	-	-	-	-	-	(1,881.99)
Profit/(Loss) before tax	(1,578.80)	(4,313.57)	8,870.26	(5,892.37)	23,066.32	31,308.52
3. SEGMENT ASSETS						
(a) Pigment	109,175.85	110,499.52	103,594.12	109,175.85	103,594.12	105,431.67
(b) Agrochemicals	162,216.03	169,782.21	191,609.62	162,216.03	191,609.62	190,074.74
(c) Others/Unallocated	26,950.31	24,757.60	31,265.89	26,950.31	31,265.89	28,468.12
(d) Elimination	(4,621.80)	(3,885.57)	(3,687.49)	(4,621.80)	(3,687.49)	(4,130.25)
TOTAL SEGMENT ASSETS	293,720.39	301,153.76	322,782.14	293,720.39	322,782.14	319,844.28
4. SEGMENT LIABILITIES						
(a) Pigment	57,034.78	54,173.94	48,038.96	57,034.78	48,038.96	55,160.89
(b) Agrochemicals	70,108.25	76,115.23	102,432.74	70,108.25	102,432.74	88,945.52
(c) Others/Unallocated	11,815.65	13,840.29	14,703.99	11,815.65	14,703.99	12,020.32
(d) Elimination	(3,663.58)	(2,919.24)	(2,896.28)	(3,663.58)	(2,896.28)	(3,205.20)
TOTAL SEGMENT LIABILITIES	135,295.10	141,210.22	162,279.41	135,295.10	162,279.41	152,921.53

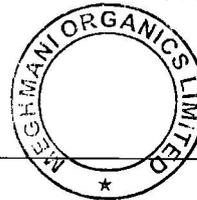
See accompanying notes to the consolidated financial results

Notes :-

1 Others business segment includes – Merchant Trading

Date - November 07, 2023

Place - Ahmedabad

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

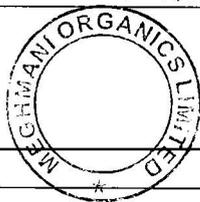
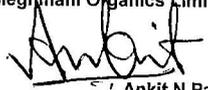
Ankit N Patel
Chairman and Managing Director
DIN - 02180007

Statement of Assets and Liabilities (Consolidated)

(Rs. in Lakhs, except as stated otherwise)

Sr. No.	Particulars	As at	As at
		September 30, 2023	March 31, 2023
		Unaudited	Audited
(A)	ASSETS		
	Non-Current Assets		
	(a) Property, Plant and Equipment	113,610.65	116,410.78
	(b) Capital work-in-progress	46,072.64	34,557.22
	(c) Intangible assets	151.91	197.34
	(d) Intangible assets under development	1,124.80	992.42
	(e) Financial Assets		
	(i) Investments	15,323.63	15,323.66
	(ii) Other Financial Assets	756.33	1,164.27
	(f) Income Tax Assets (Net)	2,642.13	2,307.69
	(g) Other Non-Current Assets	2,572.67	2,324.10
	Total Non-Current Assets	182,254.76	173,277.48
	Current Assets		
	(a) Inventories	47,868.27	65,172.67
	(b) Financial Assets		
	(i) Investments	1,352.43	3,000.44
	(ii) Trade Receivables	39,016.49	52,341.48
	(iii) Cash and cash equivalents	1,535.93	3,105.68
	(iv) Bank balances other than (iii) above	361.13	158.15
	(v) Loans	39.81	38.71
	(vi) Others	9,384.40	8,931.68
	(c) Other Current Assets	11,907.17	13,817.99
	Total Current Assets	111,465.63	146,566.80
	TOTAL ASSETS	293,720.39	319,844.28
(B)	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity Share capital	2,543.14	2,543.14
	(b) Other Equity	155,882.15	164,379.61
	Total Equity	158,425.29	166,922.75
	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	41,426.20	40,155.28
	(ii) Lease Liabilities	102.61	186.61
	(iii) Other Financial Liabilities	1,435.58	1,673.60
	(b) Provisions	1,634.28	1,576.06
	(c) Deferred Tax Liabilities (Net)	4,841.83	5,735.00
	(d) Other Non-Current Liabilities	591.53	591.53
	Total Non-Current Liabilities	50,032.03	49,918.08
	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	43,711.19	41,890.63
	(ii) Lease Liabilities	164.52	157.70
	(iii) Trade Payables	28,686.34	44,777.14
	(iv) Other Financial Liabilities	8,858.89	12,874.08
	(b) Other Current Liabilities	1,951.77	1,414.02
	(c) Provisions	17.59	17.59
	(d) Current Tax Liabilities (Net)	1,872.77	1,872.29
	Total Current Liabilities	85,263.07	103,003.45
	Total Liabilities	135,295.10	152,921.53
	Total Equity and Liabilities	293,720.39	319,844.28

See accompanying notes to the consolidated financial results

Date - November 07, 2023 Place - Ahmedabad		For and on behalf of Board of Directors of Meghmani Organics Limited
		 Ankit N Patel Chairman and Managing Director DIN - 02180007



Meghmani Organics Limited



Annexure - 1- Statement of Unaudited Consolidated Cash Flow for the half year ended on September 30, 2023

(Rs. in Lakhs, except as stated otherwise)

Sr. No.	Particulars	For the half year ended	For the half year ended
		September 30, 2023	September 30, 2022
		Unaudited	Unaudited
A	Cash Flow from Operating Activities		
	Profit/(Loss) Before Tax	(5,892.37)	23,066.32
	Adjustment to reconcile profit/(loss) before tax to net cash flows:		
	Depreciation and Amortisation Expenses	4,629.56	3,639.13
	Unrealised Foreign Exchange (Gain) / Loss (Net)	466.48	(1,300.85)
	Dividend Income	(600.35)	(846.08)
	Finance cost	1,723.54	663.94
	Interest Income	(35.48)	(38.78)
	(Reversal) / Provision of Bad Debt	-	30.37
	Sundry Balance Written Back	(15.39)	91.98
	Profit on Sale of Mutual Funds	(78.99)	(18.56)
	Loss on Sale/Discard of Property, Plant & Equipment (Net)	47.83	22.80
	Operating Profit Before Working Capital Changes	243.33	25,310.27
	Adjustment for:		
	(Increase)/Decrease in Inventories	16,436.56	(14,529.33)
	(Increase)/Decrease in Trade Receivables	12,960.11	(3,171.90)
	(Increase)/Decrease in Short Term Loans	(1.10)	7.23
	(Increase)/Decrease in Other Current Financial Assets	(454.40)	7,339.48
	(Increase)/Decrease in Other Current Assets	1,910.81	(2,999.96)
	(Increase)/Decrease in Other Non-Current Financial Assets	413.51	(399.30)
	Increase/(Decrease) in Trade Payables	(16,200.23)	217.02
	Increase/(Decrease) in Other Current Financial Liabilities	(1,052.60)	1,991.37
	Increase in Other Current Liabilities	537.75	2,526.75
	Increase/(Decrease) in Other Non Current Financial Liabilities	(5.46)	0.43
	Increase in Provisions	136.47	154.02
	Working Capital Changes	14,681.42	(8,864.19)
	Cash Generated from Operation	14,924.75	16,446.08
	Direct Taxes Paid (Net of refund)	(333.96)	(2,900.43)
	Net Cash generated from Operating Activities	14,590.79	13,545.65
B	Cash Flow from Investment Activities		
	Purchase of Property, Plant & Equipment	(16,929.05)	(24,449.40)
	Proceeds from sale of Property, Plant & Equipment	63.53	62.24
	(Investment in) Fixed deposits	(5.11)	(43,218.56)
	Redemption of Fixed Deposits	-	42,182.83
	(Investment) in earmarked balances with Banks	(202.98)	(103.95)
	Interest Received	35.48	182.95
	Redemption of Redeemable Preference shares	-	1,191.99
	Dividend Received	1,474.98	1,385.83
	Proceeds from Redemption of Mutual Fund	13,126.43	12,515.70
	Investment in Mutual Fund	(11,399.43)	(15,499.23)
	Net Cash (Used in) Investing Activities	(13,836.15)	(25,749.60)
C	Cash Flow from Financing Activities		
	Dividend Paid	(3,560.40)	(3,571.44)
	Finance cost Paid	(2,233.19)	(992.89)
	Repayment of Finance Lease Liability	(90.46)	(88.49)
	(Repayment)/Proceeds from Short Term Borrowings	(1,344.91)	2,254.00
	Proceeds from Bank Borrowing (Term Loan)	11,002.95	18,273.97
	Repayment of Bank Borrowing (Term Loan)	(6,098.38)	(2,814.67)
	Net Cash (Used in) / Generated from Financing Activities	(2,324.39)	13,060.48
	Net (Decrease)/ Increase in Cash and Cash Equivalent (A+B+C)	(1,569.75)	856.53
	Cash and Cash Equivalent at the beginning of the Period	3,105.68	1,048.99
	Cash and Cash Equivalent at the end of the Period	1,535.93	1,905.52
	Reconciliation of Cash and Cash Equivalent		
	Total Cash & Cash Equivalent as per Balance Sheet	1,535.93	1,905.52
	Cash and Cash Equivalent Comprises as under :		
	Balance with Banks in Current Accounts	925.13	1,895.78
	Fixed Deposit with Bank	600.00	-
	Cash on Hand	10.80	9.74
	Cash & Cash Equivalent at end of the Period	1,535.93	1,905.52

See accompanying notes to the consolidated financial results



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Independent Auditor's Review Report on the 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**Review Report to
The Board of Directors of
Meghmani Organics Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Meghmani Organics Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter ended September 30, 2023 and year to date from April 01, 2023 to September 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) Regulations, 2015, as amended (the "Listing Regulations").
2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, 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 Statement has been approved by the Holding Company's Board of Directors. 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. 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 No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:

Meghmani Organics Limited	Holding Company
Meghmani Organics Inc., USA	Wholly Owned Subsidiary
Meghmani Overseas FZE – Dubai	Wholly Owned Subsidiary
PT Meghmani Organics Indonesia	Wholly Owned Subsidiary
Meghmani Crop Nutrition Limited (formerly known as Meghmani Synthesis Limited)	Wholly Owned Subsidiary
Kilburn Chemicals Limited	Wholly Owned Subsidiary



5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The accompanying Statement includes the unaudited interim financial results and other financial information, in respect of:
 - one subsidiary, whose unaudited interim financial results include total assets of Rs. 2,994.34 lakhs as at September 30, 2023, total revenues of Rs 967.02 lakhs and Rs 2,043.32 lakhs, total net loss after tax of Rs. 180.95 lakhs and Rs. 271.62 lakhs, total comprehensive loss of Rs. 194.76 lakhs and Rs. 283.67 lakhs, for the quarter ended September 30, 2023 and the period from April 01, 2023 to September 30, 2023 respectively, and net cash outflows of Rs. 7.90 lakhs for the period from April 01, 2023 to September 30, 2023, as considered in the Statement which has been reviewed by its independent auditor.

The independent auditor's reports on interim financial results of this entity has been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of this subsidiary is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.

This subsidiary is located outside India whose financial results and other financial information have been prepared in accordance with accounting principles generally accepted in that country, which has been reviewed by other auditor under generally accepted auditing standards applicable in that country. The Holding Company's management has converted the financial results of such subsidiary located outside India from accounting principles generally accepted in that country to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Holding Company's management. Our conclusion in so far as it relates to the balances and affairs of such subsidiary located outside India is based on the report of other auditor and the conversion adjustments prepared by the management of the Holding Company and reviewed by us.

7. The accompanying Statement includes unaudited interim financial results and other unaudited financial information in respect of:
 - two subsidiaries, whose interim financial results and other financial information reflect total assets of Rs 0.93 lakhs as at September 30, 2023, and total revenues of Rs Nil and Rs Nil, total net (loss) after tax of Rs. Nil and Rs. Nil, total comprehensive income of Rs. Nil and Rs. Nil for the quarter ended September 30, 2023 and the period from April 01, 2023 to September 30, 2023 respectively and net cash outflows of Rs. Nil for the period from April 01, 2023 to September 30, 2023.



SRBC & CO LLP

Chartered Accountants

The unaudited interim financial results and other unaudited financial information of these subsidiaries have not been reviewed by their auditor(s) and have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of these subsidiaries is based solely on such unaudited interim financial results and other unaudited financial information. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

Our conclusion on the Statement in respect of matters stated in para 6 and 7 above is not modified with respect to our reliance on the work done and the reports of the other auditors and the financial results and financial information certified by the Management.

For SRBC & CO LLP

Chartered Accountants

ICAI Firm registration number: 324982E/E300003



per Sukrut Mehta

Partner

Membership No.: 101974

UDIN: 23101974BGUFRO1561

Ahmedabad

November 07, 2023

