

Ref: MOL/2024-25/50

October 26, 2024

To

National Stock Exchange of India Limited "Exchange Plaza", Bandra-Kurla Complex, Bandra (East) Mumbai 400 051 SYMBOL:- MOL	BSE Limited Floor- 25, P J Tower, Dalal Street, Mumbai 400 001 Scrip Code:- 543331
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Sub: Outcome of the Board Meeting held on October 26, 2024 and submission of un-audited Financial Results (Standalone and Consolidated) for the quarter ended on September 30, 2024 pursuant to regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015

Ref: Our Intimation of Board Meeting dated October 9, 2024

Dear Sir,

We wish to inform you that the Board of Directors of the Company at its meeting held on October 26, 2024 has, inter alia, approved and took on record, un-audited Standalone and Consolidated Financial Results of the Company along with limited review report issued by Statutory Auditors of the Company for the quarter ended on September 30, 2024. The said financial results were reviewed and recommended by Audit Committee prior to placing the same before the Board.

We are submitting herewith the said un-audited Financial Results of the Company for the quarter ended September 30, 2024 prepared in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 together with the Limited Review Report issued by the Statutory Auditors. The said results will also be uploaded on Company's website at www.meghmani.com in the investor section.

The Board Meeting commenced at **11:30 a.m.** and concluded at **13:10 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, 2024

(Rs. in Lakhs, except as stated otherwise)

Sr. No.	Particulars	Quarter ended			Half year ended		Year ended
		September 30, 2024	June 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023	March 31, 2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations	53,262.57	41,111.47	37,396.32	94,374.04	79,550.80	1,53,985.11
II	Other income	1,262.40	654.53	1,266.21	1,916.93	1,927.52	4,294.18
III	Total income (I+II)	54,524.97	41,766.00	38,662.53	96,290.97	81,478.32	1,58,279.29
IV	EXPENSES						
	(a) Cost of materials consumed	35,747.45	25,582.54	18,207.22	61,329.99	38,611.31	90,336.35
	(b) Purchases of stock-in-trade	373.71	378.52	498.76	752.23	832.91	1,497.36
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(2,280.60)	266.74	4,235.64	(2,013.86)	14,036.62	8,375.91
	(d) Employee benefits expenses	2,348.63	2,294.01	2,642.51	4,642.64	5,289.75	10,048.43
	(e) Finance costs	2,400.12	931.58	1,155.55	3,331.70	1,546.65	4,342.58
	(f) Depreciation and amortisation expense	2,162.98	2,050.75	2,044.92	4,213.73	4,180.99	8,314.10
	(g) Other expenses	12,953.53	11,168.39	10,333.06	24,121.92	20,811.23	42,781.67
	Total expenses (IV)	53,705.82	42,672.53	39,117.66	96,378.35	85,309.46	1,65,696.40
V	Profit/(Loss) before exceptional items and tax (III - IV)	819.15	(906.53)	(455.13)	(87.38)	(3,831.14)	(7,417.11)
VI	Exceptional items	-	-	-	-	-	-
VII	Profit/(Loss) before tax (V - VI)	819.15	(906.53)	(455.13)	(87.38)	(3,831.14)	(7,417.11)
VIII	Tax expense						
	(1) Current tax	178.09	205.17	-	383.26	-	466.86
	(2) Net deferred tax (credit) (Refer Note 4)	(213.71)	(483.95)	(91.32)	(697.66)	(937.85)	(2,227.23)
IX	Net Profit/(Loss) for the period/year (VII-VIII)	854.77	(627.75)	(363.81)	227.02	(2,893.29)	(5,656.74)
X	Other Comprehensive Income						
	(i) Items that will not be reclassified to profit or loss in subsequent periods	32.73	32.73	38.73	65.46	77.46	130.93
	(ii) Income tax relating to items that will not be reclassified to profit or loss as mentioned above	(8.24)	(8.24)	(9.75)	(16.48)	(19.50)	(32.95)
XI	Total Comprehensive Income/(Loss) for the period/year (IX + X) (comprising Profit / Loss and Other Comprehensive Income for the period/year)	879.26	(603.26)	(334.83)	276.00	(2,835.33)	(5,558.76)
XII	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
XIII	Other equity						1,53,938.02
XIV	Earnings per share (of Rs.1 each) (not annualised for quarters and half years)						
	Basic (in rupees)	0.34	(0.25)	(0.14)	0.09	(1.14)	(2.22)
	Diluted (in rupees)	0.34	(0.25)	(0.14)	0.09	(1.14)	(2.22)

See accompanying notes to the standalone financial results



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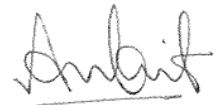
Notes to standalone financial results:

- 1 The above statement of Unaudited Standalone Financial results for the quarter and half year ended September 30, 2024 ('the Statement') of Meghmani Organics Limited ('the Company') is reviewed by the Audit Committee and thereafter approved by the Board of Directors at their respective meeting held on October 26, 2024. The Statutory auditors have conducted limited review of the same. The Unaudited standalone financial results are prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and read with relevant rules issued there under as amended from time to time.
- 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 estimated and recognised net loss of Rs. 43.61 crores on account of loss of assets and corresponding insurance claims receivable considering its assessment, opinion on admissibility of claims as per the policy, adequacy of coverage and nature of loss.

On October 20, 2024, there was a fire at one of the manufacturing units of the Company at Dahej SEZ location. The potential cause of fire is under investigation and the damage and detailed financial impact assessment is in progress. Based on the preliminary assessment of the management, there is no significant damage to Assets and no impact on production. The assets of the Company are adequately covered under insurance through IAR (Industrial all risk) policy.

- 4 The Finance (No. 2) Act, 2024 withdrew the indexation benefit on long-term capital gains on securities which were purchased prior to 1 April 2023 and the tax rate with respect to long-term capital gains for the said asset class was changed from 20% plus surcharge and cess (with indexation) to 12.5% plus surcharge and cess (without indexation). Due to withdrawal of the indexation benefit and change in tax rate, the accounting provision for Deferred Tax liability created on fair value gain on RPS (redeemable preference shares) has been consequently reduced by Rs. 275.36 lakhs while computing the profit after tax for the period ended September 30, 2024.
- 5 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).
- 6 Statement of unaudited standalone cash flow for the half year ended September 30, 2024 and September 30, 2023 is given in Annexure I.

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

Ankit N Patel
Chairman and Managing Director
DIN : 02180007

Date: October 26, 2024
Place: Ahmedabad



Meghmani Organics Limited

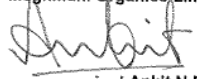
Segment Revenue, Results, Segment Assets and Segment Liabilities (Standalone)



(Rs. in Lakhs, except as stated otherwise)

Particulars	Quarter ended			Half year ended		Year ended
	September 30, 2024	June 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023	March 31, 2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. SEGMENT REVENUE						
(a) Pigment	13,493.34	13,847.58	10,935.31	27,340.92	23,072.37	46,095.33
(b) Agrochemicals	39,769.23	27,263.89	26,461.01	67,033.12	56,478.43	1,07,889.78
Total	53,262.57	41,111.47	37,396.32	94,374.04	79,550.80	1,53,985.11
Less Inter-segment sales	-	-	-	-	-	-
Net sales Income from operations	53,262.57	41,111.47	37,396.32	94,374.04	79,550.80	1,53,985.11
2. SEGMENT RESULTS						
(a) Pigment	391.76	593.69	(523.89)	985.45	(1,752.77)	(1,810.94)
(b) Agrochemicals	3,331.69	(117.87)	1,676.66	3,213.82	336.17	(193.71)
Total	3,723.45	475.82	1,152.77	4,199.27	(1,416.60)	(2,004.65)
Less - (i) Finance Cost	2,400.12	931.58	1,155.55	3,331.70	1,546.65	4,342.58
(ii) Other Un-allocable expenses, net of income	504.18	450.77	452.35	954.95	867.89	1,089.88
Profit/(Loss) before exceptional items and tax	819.15	(906.53)	(455.13)	(87.38)	(3,831.14)	(7,417.11)
Exceptional items	-	-	-	-	-	-
Profit/(Loss) before tax	819.15	(906.53)	(455.13)	(87.38)	(3,831.14)	(7,417.11)
3. SEGMENT ASSETS						
(a) Pigment	1,02,780.15	99,204.99	87,287.45	1,02,780.15	87,287.45	97,529.07
(b) Agrochemicals	1,78,460.32	1,68,986.87	1,62,216.03	1,78,460.32	1,62,216.03	1,62,618.42
(c) Unallocated	11,851.17	14,839.36	22,105.80	11,851.17	22,105.80	18,807.27
Total Segment Assets	2,93,091.64	2,83,031.22	2,71,609.28	2,93,091.64	2,71,609.28	2,78,954.76
4. SEGMENT LIABILITIES						
(a) Pigment	17,800.14	16,280.62	10,071.75	17,800.14	10,071.75	15,388.87
(b) Agrochemicals	59,206.97	47,388.76	27,983.67	59,206.97	27,983.67	40,076.88
(c) Unallocated (including borrowings)	59,327.37	63,483.93	74,349.27	59,327.37	74,349.27	67,007.85
Total Segment Liabilities	1,36,334.48	1,27,153.31	1,12,404.69	1,36,334.48	1,12,404.69	1,22,473.60

See accompanying notes to the standalone financial results

Date - October 26, 2024
Place - AhmedabadFor and on behalf of Board of Directors of
Meghmani Organics Limited

Ankit N Patel
Chairman and Managing Director
DIN - 02180007


Meghmani Organics Limited

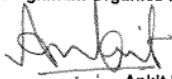
Statement of Assets and Liabilities (Standalone)



(Rs. in Lakhs, except as stated otherwise)

Sr. No.	Particulars	As at	As at
		September 30, 2024	March 31, 2024
		Unaudited	Audited
(A)	ASSETS		
	Non-Current Assets		
	(a) Property, Plant and Equipment	98,004.85	94,269.48
	(b) Capital work-in-progress	6,437.35	13,502.21
	(c) Intangible assets	93.18	123.52
	(d) Intangible assets under development	1,438.57	1,264.77
	(e) Investment Property	62.86	62.86
	(f) Financial Assets		
	(i) Investments in Subsidiary	51,410.70	46,099.92
	(ii) Other Investments	4,422.68	9,822.68
	(iii) Other Financial Assets	830.95	866.57
	(g) Non-Current Tax Assets (Net)	2,483.00	2,481.57
	(h) Other Non-Current Assets	1,157.81	1,012.67
	Total Non-Current Assets	1,66,341.95	1,69,506.25
	Current Assets		
	(a) Inventories	56,004.33	48,081.18
	(b) Financial Assets		
	(i) Investments	-	1,619.65
	(ii) Trade Receivables	54,242.53	43,339.91
	(iii) Cash and cash equivalents	2,056.04	1,412.78
	(iv) Bank balances other than (iii) above	961.94	338.28
	(v) Loans	21.87	26.80
	(vi) Other financial assets	6,945.41	8,790.72
	(c) Other Current Assets	6,517.57	5,839.19
	Total Current Assets	1,26,749.69	1,09,448.51
	Total Assets	2,93,091.64	2,78,954.76
(B)	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity Share capital	2,543.14	2,543.14
	(b) Other Equity	1,54,214.02	1,53,938.02
	Total Equity	1,56,757.16	1,56,481.16
	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	12,156.90	17,923.40
	(ii) Lease Liabilities	-	14.97
	(iii) Other Financial Liabilities	1,187.14	1,225.55
	(b) Provisions	1,709.45	1,651.46
	(c) Deferred Tax Liabilities (Net)	3,169.85	3,851.03
	Total Non-Current Liabilities	18,223.34	24,666.41
	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	40,225.65	42,044.52
	(ii) Lease Liabilities	102.61	171.64
	(iii) Trade Payables		
	Total outstanding dues of micro and small enterprises	4,113.11	6,603.42
	Total outstanding dues of creditors other than micro and small enterprises	63,029.51	41,069.47
	(iv) Other Financial Liabilities	6,172.78	4,896.97
	(b) Other Current Liabilities	2,248.89	1,175.75
	(c) Provisions	17.29	17.29
	(d) Current Tax Liabilities (Net)	2,201.30	1,828.13
	Total Current Liabilities	1,18,111.14	97,807.19
	Total Liabilities	1,38,334.48	1,22,473.60
	Total Equity and Liabilities	2,93,091.64	2,78,954.76

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 - 02180007
Date - October 26, 2024
Place - Ahmedabad

Meghmani Organics Limited



Annexure - 1 - Statement of Unaudited Standalone Cash Flow for the half year ended on September 30, 2024

(Rs. in Lakhs, except as stated otherwise)

Sr. No.	Particulars	For the half year ended	For the half year ended
		September 30, 2024	September 30, 2023
		Unaudited	Unaudited
A	Cash Flow from Operating Activities		
	(Loss) Before Tax	(87.38)	(3,831.14)
	Adjustment to reconcile (loss) before tax to net cash flows:		
	Depreciation and Amortisation Expenses	4,213.73	4,180.99
	Unrealised Foreign Exchange (Gain) / Loss (Net)	(133.08)	480.31
	Finance Cost	3,331.70	1,546.65
	Dividend and Interest Income	(439.78)	(666.68)
	Bad Debts Written off	50.16	-
	Sundry Balance Written off / (Written Back)	51.96	(15.39)
	Profit on Sale of Mutual Fund	(8.38)	(78.99)
	Loss on Sale/Discard of Property, Plant & Equipment (Net)	19.28	48.45
	Lease Income	(5.57)	(5.57)
	Operating Profit Before Working Capital Changes	6,992.64	1,658.63
	Adjustment for:		
	(Increase)/Decrease in Inventories	(7,895.92)	16,770.75
	(Increase)/Decrease in Trade Receivables	(10,872.67)	13,403.47
	(Increase)/Decrease in Short Term Loans	4.93	(1.10)
	(Increase)/Decrease in Other Current Financial Assets	1,241.15	(465.90)
	(Increase)/Decrease in Other Current Assets	(678.39)	3,771.35
	(Increase)/Decrease in Other Non-Current Financial Assets	(1.57)	45.73
	(Increase) in Other Non-Current Assets	(129.60)	-
	Increase/(Decrease) in Trade Payables	19,532.56	(16,717.64)
	Increase in Other Current Financial Liabilities	1,419.61	265.74
	Increase in Other Current Liabilities	1,073.14	595.38
	(Decrease) in Other Non Current Financial Liabilities	(10.34)	(5.46)
	Increase in Provisions	123.46	130.31
	Working Capital Changes	3,806.36	17,792.63
	Cash Generated from Operation	10,799.00	19,451.26
	Direct Taxes Paid (Net of refund)	(11.51)	(328.35)
	Net Cash Generated from Operating Activities	10,787.49	19,122.91
B	Cash Flow from Investing Activities		
	Purchase of Property, Plant & Equipment (Including CWIP) and Intangible Assets (Including Intangible Assets under development)	(1,417.55)	(4,657.33)
	Proceeds from sale of Property, Plant & Equipment (Including CWIP) and Intangible Assets (Including Intangible Assets under development)	112.13	56.62
	(Investment) in Fixed Deposits & Margin Money (Net)	(24.42)	(5.11)
	(Investment) in earmarked balances with Banks	(623.66)	(202.98)
	Dividend and Interest Received	1,022.09	1,541.31
	Loan given to subsidiary company	-	(37.99)
	Redemption of Redeemable Preference shares	5,400.00	-
	Investments in Subsidiary Companies	(5,310.78)	(10,961.00)
	Proceeds from Redemption of Mutual Fund	1,628.03	13,126.43
	(Investment) in Mutual Fund	-	(11,399.43)
	Net Cash Generated from/(Used in) Investing Activities	785.84	(12,539.48)
C	Cash Flow from Financing Activities		
	Dividend Paid	-	(3,560.40)
	Finance Cost Paid	(2,791.60)	(2,090.14)
	Payment of Principal Portion of Lease Liability	(84.00)	(90.46)
	(Repayment)/Proceeds from Short Term Borrowings	59.45	(1,344.91)
	Proceeds from Bank Borrowing (Term Loan)	-	5,000.00
	(Repayment) of Bank Borrowing (Term Loan)	(8,113.92)	(6,098.38)
	Net Cash (Used in) Financing Activities	(10,930.07)	(8,184.29)
	Net (Decrease)/ Increase in Cash and Cash Equivalent (A+B+C)	643.26	(1,600.86)
	Cash and Cash Equivalent at the beginning of the Period	1,412.78	2,758.61
	Cash and Cash Equivalent at the end of the Period	2,056.04	1,157.75
	Cash and Cash Equivalent Comprises as under :		
	Balance with Banks in Current Accounts	2,042.26	549.18
	Fixed Deposit with Bank	-	600.00
	Cash on Hand	13.78	8.57
	Cash and Cash Equivalents at the end of the Period	2,056.04	1,157.75

See accompanying notes to the standalone financial results



Anbit

Meghmani Organics Limited



Statement of Unaudited Consolidated Financial Results for the quarter and half year ended September 30, 2024

(Rs. in Lakhs, except as stated otherwise)

Sr. No.	Particulars	Quarter ended			Half year ended		Year ended
		September 30, 2024	June 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023	March 31, 2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations	54,389.02	41,388.26	37,872.05	95,777.28	80,449.77	1,56,628.29
II	Other income	1,197.30	888.48	1,210.13	2,085.78	1,910.70	3,768.09
III	Total income (I+II)	55,586.32	42,276.74	39,082.18	97,863.06	82,360.47	1,60,396.38
IV	EXPENSES						
	(a) Cost of materials consumed	36,796.55	25,691.97	18,207.22	62,488.52	38,611.31	90,339.10
	(b) Purchases of stock-in-trade	746.23	508.66	685.00	1,254.89	1,042.70	2,134.93
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(3,071.50)	75.00	4,410.95	(2,996.50)	14,573.93	9,835.65
	(d) Employee benefits expenses	2,864.76	2,781.99	2,995.53	5,646.75	5,952.32	11,593.87
	(e) Finance costs	2,622.01	1,058.49	1,276.76	3,680.50	1,723.54	4,636.05
	(f) Depreciation and amortisation expense	2,549.30	2,348.39	2,270.64	4,897.69	4,629.56	9,222.39
	(g) Other expenses	13,995.99	11,744.08	10,814.88	25,740.07	21,719.48	44,752.20
	Total expenses (IV)	56,503.34	44,208.58	40,660.98	1,00,711.92	88,252.84	1,72,514.19
V	(Loss) before exceptional items and tax (III - IV)	(917.02)	(1,931.84)	(1,578.80)	(2,848.86)	(5,892.37)	(12,117.81)
VI	Exceptional items	-	-	-	-	-	-
VII	(Loss) before tax (V - VI)	(917.02)	(1,931.84)	(1,578.80)	(2,848.86)	(5,892.37)	(12,117.81)
VIII	Tax expense						
	(1) Current tax	178.09	205.17	-	383.26	-	466.86
	(2) Net deferred tax (credit) (Refer Note 5)	(168.32)	(461.18)	(44.97)	(629.50)	(908.61)	(1,982.07)
IX	Net (Loss) for the period/year (VII-VIII)	(926.79)	(1,675.83)	(1,533.83)	(2,602.62)	(4,983.76)	(10,602.60)
X	Other Comprehensive Income						
	A (i) Items that will not be reclassified to profit or loss in subsequent periods	33.96	33.96	39.13	67.92	78.25	135.84
	(ii) Income tax relating to items that will not be reclassified to profit or loss as mentioned above	(8.24)	(8.24)	(9.75)	(16.48)	(19.50)	(32.95)
	B (i) Items that will be reclassified to profit or loss in subsequent periods	(0.52)	0.09	(18.43)	(0.43)	(16.09)	(16.94)
	(ii) Income tax relating to items that will be reclassified to profit or loss as mentioned above	0.13	(0.02)	4.64	0.11	4.05	4.26
XI	Total Comprehensive (Loss) for the period/year (IX + X) (comprising Profit / Loss and Other Comprehensive Income for the period/year)	(901.46)	(1,650.04)	(1,518.24)	(2,551.50)	(4,937.05)	(10,512.39)
	(Loss) attributable to:						
	Owners of the Company	(926.79)	(1,675.83)	(1,533.83)	(2,602.62)	(4,983.76)	(10,602.60)
	Non-controlling interests	-	-	-	-	-	-
	Other Comprehensive Income attributable to:						
	Owners of the Company	25.33	25.79	15.59	51.12	46.71	90.21
	Non-controlling interests	-	-	-	-	-	-
	Total Comprehensive (Loss) attributable to:						
	Owners of the Company	(901.46)	(1,650.04)	(1,518.24)	(2,551.50)	(4,937.05)	(10,512.39)
	Non-controlling interests	-	-	-	-	-	-
XII	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
XIII	Other equity						1,50,225.95
XIV	Earnings per share (of Rs.1 each) (not annualised for quarters and half years)						
	Basic (in rupees)	(0.36)	(0.66)	(0.60)	(1.02)	(1.96)	(4.17)
	Diluted (in rupees)	(0.36)	(0.66)	(0.60)	(1.02)	(1.96)	(4.17)

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, 2024 ('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 respective meeting held on October 26, 2024. The Statutory auditors have conducted limited review of the same. The Unaudited consolidated financial results are prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and read with relevant rules issued there under as amended from time to time.
- 2 The Statement includes results of Holding company and following subsidiaries:
 1. Meghmani Organics Inc. USA
 2. P T Meghmani Organics Indonesia (upto June 21, 2024)
 3. Meghmani Overseas FZE (upto January 31, 2024)
 4. Meghmani Crop Nutrition Limited (formerly known as Meghmani Synthesis Limited)
 5. Kilburn Chemicals Limited
- 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 and Crop Nutrition.
- 4 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 estimated and recognised net loss of Rs. 43.61 crores on account of loss of assets and corresponding insurance claims receivable considering its assessment, opinion on admissibility of claims as per the policy, adequacy of coverage and nature of loss.

On October 20, 2024, there was a fire at one of the manufacturing units of the Holding Company at Dahej SEZ location. The potential cause of fire is under investigation and the damage and detailed financial impact assessment is in progress. Based on the preliminary assessment of the management, there is no significant damage to Assets and no impact on production. The assets of the Holding company are adequately covered under insurance through IAR (Industrial all risk) policy.
- 5 The Finance (No. 2) Act, 2024 withdrew the indexation benefit on long-term capital gains on securities which were purchased prior to 1 April 2023 and the tax rate with respect to long-term capital gains for the said asset class was changed from 20% plus surcharge and cess (with indexation) to 12.5% plus surcharge and cess (without indexation). Due to withdrawal of the indexation benefit and change in tax rate, the accounting provision for Deferred Tax liability created on fair value gain on RPS (redeemable preference shares) has been consequently reduced by Rs. 275.36 lakhs while computing the profit after tax for the period ended September 30, 2024.
- 6 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).
- 7 Statement of unaudited consolidated cash flow for the half year ended September 30, 2024 and September 30, 2023 is given in Annexure I.

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

Ankit N Patel
Chairman and Managing Director
DIN : 02180007



Date: October 26, 2024
Place: Ahmedabad





Meghmani Organics Limited

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


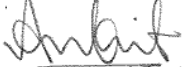
(Rs. in Lakhs, except as stated otherwise)

Particulars	Quarter ended			Half year ended		Year ended
	September 30, 2024	June 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023	March 31, 2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. SEGMENT REVENUE						
(a) Pigment	13,564.63	13,901.17	10,935.31	27,465.80	23,072.37	46,205.08
(b) Agrochemicals	39,768.15	27,263.25	26,461.01	67,031.40	56,478.43	1,07,889.78
(c) Others	1,811.01	1,146.65	1,035.92	2,957.66	2,112.21	4,125.38
Total	55,143.79	42,311.07	38,432.24	97,454.86	81,663.01	1,58,220.24
Less Inter-segment sales	754.77	922.81	560.19	1,677.58	1,213.24	1,591.95
Net sales Income from operations	54,389.02	41,388.26	37,872.05	95,777.28	80,449.77	1,56,628.29
2. SEGMENT RESULTS						
(a) Pigment	(1,146.56)	(341.24)	(1,462.38)	(1,487.80)	(3,527.43)	(5,550.27)
(b) Agrochemicals	3,331.69	(117.87)	1,676.66	3,213.82	336.17	(193.71)
(c) Others	(252.67)	(262.45)	(209.43)	(515.12)	(300.62)	(835.29)
Total	1,932.46	(721.56)	4.85	1,210.90	(3,491.88)	(6,579.27)
Less - (i) Finance Cost	2,622.01	1,058.49	1,276.76	3,680.50	1,723.54	4,636.05
(ii) Other Un-allocable expenses, net of (income)	837.72	233.97	483.17	1,071.69	899.75	1,144.76
(iii) Elimination	(610.25)	(82.18)	(176.28)	(692.43)	(222.80)	(242.27)
(Loss) before exceptional items and tax	(917.02)	(1,931.84)	(1,578.80)	(2,848.86)	(5,892.37)	(12,117.81)
Exceptional items	-	-	-	-	-	-
(Loss) before tax	(917.02)	(1,931.84)	(1,578.80)	(2,848.86)	(5,892.37)	(12,117.81)
3. SEGMENT ASSETS						
(a) Pigment	1,23,956.80	1,20,926.53	1,09,175.85	1,23,956.80	1,09,175.85	1,18,591.64
(b) Agrochemicals	1,78,460.32	1,68,986.87	1,62,216.03	1,78,460.32	1,62,216.03	1,62,618.42
(c) Others	21,993.82	24,802.92	26,950.31	21,993.82	26,950.31	27,326.41
(d) Elimination	(5,027.30)	(5,087.46)	(4,621.80)	(5,027.30)	(4,621.80)	(4,522.39)
TOTAL SEGMENT ASSETS	3,19,383.64	3,09,628.86	2,93,720.39	3,19,383.64	2,93,720.39	3,04,014.08
4. SEGMENT LIABILITIES						
(a) Pigment	22,208.96	19,751.84	14,021.96	22,208.96	14,021.96	19,558.72
(b) Agrochemicals	59,206.97	47,388.76	27,983.67	59,206.97	27,983.67	40,076.88
(c) Others	2,958.46	3,424.55	2,990.40	2,958.46	2,990.40	2,853.60
(d) Elimination	(4,786.93)	(4,667.26)	(3,663.58)	(4,786.93)	(3,663.58)	(4,009.66)
(e) Unallocated (including borrowings)	89,867.16	92,900.48	93,962.65	89,867.16	93,962.65	92,765.45
TOTAL SEGMENT LIABILITIES	1,69,454.62	1,58,798.37	1,35,295.10	1,69,454.62	1,35,295.10	1,51,244.99

See accompanying notes to the consolidated financial results

Notes :-

1 Others business segment includes – Merchant Trading and Crop Nutrition.

Date - October 26, 2024 Place - Ahmedabad	 For and on behalf of Board of Directors of Meghmani Organics Limited  Ankit N Patel Chairman and Managing Director DIN - 02180007
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Statement of Assets and Liabilities (Consolidated)

(Rs. in Lakhs, except as stated otherwise)

Sr. No.	Particulars	As at	As at March 31,
		September 30, 2024	2024
		Unaudited	Audited
(A)	ASSETS		
	Non-Current Assets		
	(a) Property, Plant and Equipment	1,60,634.96	1,15,032.07
	(b) Capital work-in-progress	7,373.73	50,862.44
	(c) Intangible assets	101.97	133.60
	(d) Intangible assets under development	1,438.57	1,264.77
	(e) Financial Assets		
	(i) Investments	4,423.63	9,823.63
	(ii) Other Financial Assets	979.00	1,104.09
	(f) Non-Current Tax Assets (Net)	2,502.33	2,497.64
	(g) Other Non-Current Assets	7,867.83	1,981.75
	Total Non-Current Assets	1,85,322.02	1,82,699.99
	Current Assets		
	(a) Inventories	59,991.53	51,718.06
	(b) Financial Assets		
	(i) Investments	-	1,619.65
	(ii) Trade Receivables	55,067.39	43,285.62
	(iii) Cash and cash equivalents	2,316.11	1,687.77
	(iv) Bank balances other than (iii) above	961.93	338.28
	(v) Loans	26.87	26.80
	(vi) Others	7,278.14	8,791.72
	(c) Other Current Assets	8,419.65	13,846.19
	Total Current Assets	1,34,061.62	1,21,314.09
	Total Assets	3,19,383.64	3,04,014.08
(B)	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity Share capital	2,543.14	2,543.14
	(b) Other Equity	1,47,385.88	1,50,225.95
	Total Equity	1,49,929.02	1,52,769.09
	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	33,278.86	38,312.89
	(ii) Lease Liabilities	-	14.97
	(iii) Other Financial Liabilities	1,187.14	1,225.55
	(b) Provisions	1,761.74	1,693.15
	(c) Deferred Tax Liabilities (Net)	3,168.49	3,781.62
	Total Non-Current Liabilities	39,396.23	45,028.18
	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	46,448.80	45,181.22
	(ii) Lease Liabilities	102.61	171.64
	(iii) Trade Payables		
	Total outstanding dues of micro and small enterprise	4,753.40	7,195.61
	Total outstanding dues of creditors other than micro and small enterprise	65,286.20	42,156.89
	(iv) Other Financial Liabilities	8,221.70	7,709.43
	(b) Other Current Liabilities	2,980.53	1,910.25
	(c) Provisions	18.81	18.81
	(d) Current Tax Liabilities (Net)	2,246.34	1,872.96
	Total Current Liabilities	1,30,058.39	1,06,216.81
	Total Liabilities	1,69,454.62	1,51,244.99
	Total Equity and Liabilities	3,19,383.64	3,04,014.08

See accompanying notes to the consolidated financial results

For and on behalf of Board of Directors of
Meghmani Organics LimitedDate - October 26, 2024
Place - Ahmedabad

Ankit N Patel
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, 2024

(Rs. in Lakhs, except as stated otherwise)

Sr. No.	Particulars	For the half year ended	For the half year ended
		September 30, 2024	September 30, 2023
		Unaudited	Unaudited
A	Cash Flow from Operating Activities		
	(Loss) Before Tax	(2,848.86)	(5,892.37)
	Adjustment to reconcile profit/(loss) before tax to net cash flows:		
	Depreciation and Amortisation Expenses	4,897.69	4,629.56
	Unrealised Foreign Exchange (Gain) / Loss (Net)	(422.38)	466.48
	Liability no longer Required written back	-	(1.50)
	Dividend and Interest Income	(323.03)	(635.83)
	Finance cost	3,680.50	1,723.54
	Bad Debts Written off	50.16	-
	Provision for Doubtful Debt	57.40	-
	Sundry Balance Written off / (Written Back)	126.07	(15.39)
	Profit on Sale of Mutual Funds	(8.38)	(78.99)
	Loss on Sale/Discard of Property, Plant & Equipment (Net)	19.28	47.83
	Operating Profit Before Working Capital Changes	5,228.45	243.33
	Adjustment for:		
	(Increase)/Decrease in Inventories	(8,246.24)	16,436.56
	(Increase)/Decrease in Trade Receivables	(11,809.22)	12,960.11
	(Increase) in Short Term Loans	(0.07)	(1.10)
	(Increase)/Decrease in Other Current Financial Assets	909.41	(454.40)
	(Increase)/Decrease in Other Current Assets	(900.12)	1,910.81
	Decrease in Other Non-Current Financial Assets	8.21	413.51
	(Increase) in Other Non-Current Assets	(502.35)	-
	Increase/(Decrease) in Trade Payables	20,749.95	(16,200.23)
	Increase/(Decrease) in Other Current Financial Liabilities	1,853.44	(1,052.60)
	Increase in Other Current Liabilities	1,070.28	537.75
	(Decrease) in Other Non Current Financial Liabilities	(10.34)	(5.46)
	Increase in Provisions	136.51	136.47
	Working Capital Changes	3,259.46	14,681.42
	Cash Generated from Operation	8,487.91	14,924.75
	Direct Taxes Paid (Net of refund)	(14.56)	(333.96)
	Net Cash Generated from Operating Activities	8,473.35	14,590.79
B	Cash Flow from Investing Activities		
	Purchase of Property, Plant & Equipment (Including CWIP) and Intangible Assets (Including Intangible Assets under development)	(7,767.68)	(16,929.05)
	Proceeds from sale of Property, Plant & Equipment (Including CWIP) and Intangible Assets (Including Intangible Assets under development)	112.13	63.53
	(Investment) in Fixed Deposits (Net)	(24.42)	(5.11)
	(Investment) in earmarked balances with Banks	(623.66)	(202.98)
	Redemption of Redeemable Preference Shares	5,400.00	-
	Dividend and Interest Received	905.34	1,510.46
	Proceeds from Redemption of Mutual Fund	1,628.03	13,126.43
	(Investment) in Mutual Fund	-	(11,399.43)
	Net Cash (Used in) Investing Activities	(370.26)	(13,836.15)
C	Cash Flow from Financing Activities		
	Dividend Paid	-	(3,560.40)
	Finance cost Paid	(3,155.24)	(2,233.19)
	Payment of Principal Portion of Lease Liability	(84.00)	(90.46)
	(Repayment)/Proceeds from Short Term Borrowings	1,209.46	(1,344.91)
	Proceeds from Bank Borrowing (Term Loan)	3,775.87	11,002.95
	(Repayment) of Bank Borrowing (Term Loan)	(9,220.84)	(6,098.38)
	Net Cash (Used in) Financing Activities	(7,474.75)	(2,324.39)
	Net (Decrease)/ Increase in Cash and Cash Equivalent (A+B+C)	628.34	(1,569.75)
	Cash and Cash Equivalent at the beginning of the Period	1,687.77	3,105.68
	Cash and Cash Equivalent at the end of the Period	2,316.11	1,535.93
	Cash and Cash Equivalent Comprises as under :		
	Balance with Banks in Current Accounts	2,300.33	925.13
	Fixed Deposit with Bank	-	600.00
	Cash on Hand	15.78	10.80
	Cash and Cash Equivalents at the end of the Period	2,316.11	1,535.93

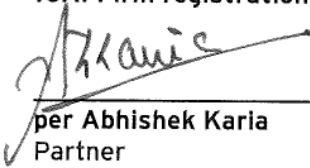
See accompanying notes to the consolidated financial results



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Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited 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
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, 2024 and year to date from April 01, 2024 to September 30, 2024 (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.
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 S R B C & C O L L P
Chartered Accountants
ICAI Firm registration number: 324982E/E300003
per Abhishek Karia
Partner
Membership No.: 132122
UDIN: 24132122BLAXCC3018
Ahmedabad
October 26, 2024

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
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, 2024 and year to date from April 01, 2024 to September 30, 2024 (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 (the "Circular") issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.



S R B C & CO LLP

Chartered Accountants

Meghmani Organics Limited

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

Meghmani Organics Limited	Holding Company
Meghmani Organics Inc., USA	Wholly Owned Subsidiary
PT Meghmani Organics Indonesia	Wholly Owned Subsidiary (upto June 21, 2024)
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 report of other auditor 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 interim reviewed financial results and other financial information in respect of one subsidiary, whose unaudited interim financial results include total assets of Rs. 1,204.40 lakhs as at September 30, 2024, total revenues of Rs 1,529.57 lakhs and Rs 2,666.45 lakhs, total net loss after tax of Rs. 117.53 lakhs and Rs. 172.53 lakhs, total comprehensive loss of Rs. 117.53 lakhs and Rs. 172.53 lakhs, for the quarter ended September 30, 2024 and the period ended on that date respectively, and net cash inflows of Rs. 7.12 lakhs for the period from April 01, 2024 to September 30, 2024, as considered in the Statement which have been reviewed by its independent auditor.

The independent auditor's report 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 auditor and procedures performed by us as stated in paragraph 3 above.

The subsidiary is located outside India whose financial results and other financial information has been prepared in accordance with accounting principles generally accepted in that country and 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.



S R B C & CO LLP

Chartered Accountants

Meghmani Organics Limited

Page 3 of 3

7. The accompanying Statement includes unaudited interim financial results and other unaudited financial information in respect of one subsidiary, whose interim financial results includes total assets of Rs. Nil as at September 30, 2024, and total revenues of Rs. Nil and Rs. Nil, total net profit after tax of Rs. Nil and Rs. Nil, total comprehensive income of Rs. Nil and Rs. Nil, for the quarter ended September 30, 2024 and the period ended on that date respectively, and net cash inflows of Rs. Nil for the period from April 01, 2024 to September 30, 2024.

The unaudited interim financial results and other unaudited financial information of this subsidiary has not been reviewed by its auditor and has 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 this subsidiary 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, this interim financial result is 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 auditor and the financial results and financial information certified by the Management.

For S R B C & CO LLP

Chartered Accountants

ICAI Firm registration number: 324982E/E300003


per **Abhishek Karia**
Partner

Membership No.: 132122

UDIN: 24132122BLAXCD8638

Ahmedabad

October 26, 2024

