



K A SANGHAVI & CO
CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REVIEW REPORT

(Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To
Board of Directors
MEERA INDUSTRIES LIMITED
Plot No. 2126, Road No. 2,
G. I. D. C.,
Sachin,
Surat-395 230

- (1) We have reviewed the accompanying statement of Unaudited Standalone Financial result of **MEERA INDUSTRIES LIMITED** for the half year ended on 30th September, 2017. This Statement is responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
- (2) We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements 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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
- (3) Based on our review conducted as above, nothing has come to our attention that cause us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place : Surat
Date : 10/10/2017

FOR K A SANGHAVI & CO.
CHARTERED ACCOUNTANTS



PARTNER
(AMISH A. SANGHAVI)
M. No. 101413
FRN : 120846W

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we twist the yarn



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Principle Works, Quality Speaks.

An ISO 9001 Company

CIN - L29298GJ2006PLC048627

Statement of Standalone Unaudited Financial Results for the Half Year ended 30th September, 2017

(Rs. in Lacs)

Sr. No	Particulars	Half Year Ended			For the Year Ended
		30.09.2017 Unaudited (CY H1)	31.03.2017 Audited (LY H2)	30.09.2016 Unaudited (LY H1)	31.03.2017 Audited FY 16-17
1	Income from Operations				
	(a) Net Sales/Income from Operations (Net of excise duty)	950.47	696.53	615.74	1,312.27
	(b) Other Operating Income	22.19	27.30	6.28	33.58
	Total income from Operations (net)	972.66	723.83	622.02	1,345.85
2	Expenses				
	(a) Cost of Materials consumed	610.92	422.51	352.27	774.78
	(b) Purchase of stock-in-trade	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(58.78)	(55.36)	8.16	(47.20)
	(d) Employee benefits expense	69.20	79.84	37.64	117.48
	(f) Depreciation and amortisation expense	12.97	12.82	12.58	25.40
	(g) Other expenses	191.65	193.00	133.00	326.00
	Total Expenses	825.96	652.81	543.65	1,196.46
3	Profit / (Loss) from operations before other income, finance costs, exceptional items and Prior Period Items	146.70	71.02	78.37	149.39
4	Other Income	-	-	-	-
5	Profit / (Loss) from ordinary activities before finance costs, exceptional items and Prior Period Items	146.70	71.02	78.37	149.39
6	Finance Costs	1.51	2.12	1.05	3.16
7	Profit / (Loss) from ordinary activities before Exceptional items and Prior Period Items	145.19	68.90	77.32	146.22
8	Exceptional Items	-	-	-	-
9	Profit / (Loss) from ordinary activities before Prior Period Items	145.19	68.90	77.32	146.22
10	Prior Period Items	-	-	-	-
11	Profit / (Loss) from ordinary activities before tax	145.19	68.90	77.32	146.22
12	Tax Expenses				
	(a) Current Tax	35.20	22.95	20.29	43.24
	(b) Deferred Tax	(1.46)	1.19	(4.53)	(3.35)
13	Net Profit / (Loss) from ordinary activities after tax	111.46	44.76	61.57	106.33
14	Extraordinary items (net of tax)	-	-	-	-
15	Net Profit / (Loss) for the period	111.46	44.76	61.57	106.33
16	Paid-up equity share capital (Face Value: Rs. 10/- each)	392.75	284.75	274.40	284.75
17	(a) Earnings Per Share				
	(i) Basic	3.01	1.61	2.24	3.83
	(ii) Diluted	3.01	1.61	2.24	3.83



Date: 10/10/2017
Place: Surat

For and on behalf of Board of Directors
of Meera Industries Limited

Dharmesh V Desai
Managing Director
(DIN: 00292502)

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CIN - L29298GJ2006PLC048627

Standalone Statement of Assets & Liabilities

(Rs. In lacs)

Sr. No.	Particulars	Half Year Ended 30.09.2017	Previous Year Ended 31.03.2017
	A. EQUITY AND LIABILITIES		
1	Shareholder's Funds		
	Share Capital	392.75	284.75
	Reserves and Surplus	435.77	90.79
	Money Received against share warrants	-	-
	Total Shareholder's Funds	828.52	375.54
2	Share Application Money Pending Allotment		-
3	Non-Current Liabilities		
	Long-term borrowings	-	0.85
	Deferred tax liabilities (Net)	3.76	5.22
	Other Long term liabilities		
	Long term provisions	17.65	17.65
	Sub-total Non-Current Liabilities	21.41	23.72
4	Current Liabilities		
	Short-term borrowings		
	Trade payables	377.67	169.91
	Other current liabilities	186.21	172.15
	Short-term provisions	49.66	49.66
	Sub-total Current Liabilities	613.54	391.73
	TOTAL EQUITY AND LIABILITIES	1,463.48	790.99
	B. ASSETS		
1	Non-current assets		
	<i>Fixed assets</i>		
	(i) Tangible assets	208.00	184.48
	(ii) Intangible assets	8.32	9.65
	(iii) Capital work-in-progress	-	-
	(iv) Intangible assets under development	-	-
	Non-current investments	64.76	-
	Deferred tax assets (net)	-	-
	Long term loans and advances	10.20	7.32
	Other non-current assets	-	-
	Sub-total Non-Current Assets	291.29	201.45
2	Current assets		
	Current investments	24.27	24.68
	Inventories	262.18	123.11
	Trade receivables	486.46	99.45
	Cash and cash equivalents	225.65	221.44
	Short-term loans and advances	86.82	57.60
	Other current assets	86.82	63.26
	Sub-total Current Assets	1,172.19	589.54
	TOTAL-ASSETS	1,463.48	790.99

For and on behalf of Board of Directors



Date: 10/10/2017
Place: Surat

Dharmesh V Desai
Managing Director
(DIN: _00292502)

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CIN - L29298GJ2006PLC048627

STANDALONE- SEGMENT REPORTING

(Rs. In Lacs)

Particulars	30.09.2017 Unaudited (CY H1)
1. Segment Revenue	
a) Machine Manufacturing Division	724.17
b) Yarn Division	226.29
Total	950.47
Less- Inter Segment Revenue	-
Net Sales /Income From Operations	950.47
2. Segment Results(Profit Before Tax and Interest)	
a) Machine Manufacturing Division	112.34
b) Yarn Division	12.17
Total	124.51
Less:	
a) Finance Charges	1.51
b) Other In-allocated Expenditure	-
c) Un-allocated Income	22.19
Profit Before Tax	145.19
Less:	
- Current Tax	35.20
- Deffered Tax	-1.46
Profit After Tax	111.46
3. Capital Employed	
a) Machine Manufacturing Division	411.79
b) Yarn Division	151.80
c) Un-allocated	264.93
Total	828.52

For and on behalf of Board of Directors

Dharmesh V Desai
Managing Director
(DIN: _00292502)



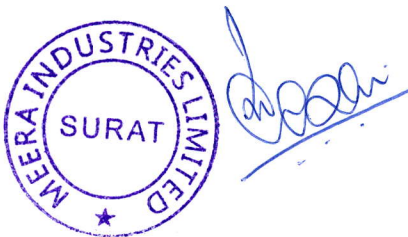
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Notes To Accounts:

1. The Above results have been prepared in accordance with Indian GAAP ,the Companies Act 2013 and Accounting Standards as prescribed u/s. 133 of the Act.
2. The above Financial Results of the company for the half year ended on 30th September, 2017 as reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on October 10, 2017.
3. Previous period/year figures have been re-grouped/re-classified wherever required.
4. A final dividend of Rs. 1(Rupees One) per equity share of the face value of Rs. 10 each for the financial year 2016-17 was approved by the shareholders at the Annual General Meeting held on Saturday ,12th August,2007 and same was paid on 07th September ,2017.
5. A Interim dividend of Rs. 1(Rupees One) per equity share of the face value of Rs. 10 each for the financial year 2017-18 was approved by Board of Directors at the Board Meeting held on Tuesday ,10th October,2017.

Notes to Segment Information (Standalone) for the Half year ended 30th September,2017

1. There are No Inter segment Transfers.
2. Yarn Division started from the month of July-2017.
3. All the Expenses related to Administration are considered in Machine Division.





K A SANGHAVI & CO
CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REVIEW REPORT

(Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To
Board of Directors
MEERA INDUSTRIES LIMITED
Plot No. 2126, Road No. 2,
G. I. D. C.,
Sachin,
Surat-395 230

(1) We have reviewed the accompanying statement of Unaudited Consolidated Financial result of **MEERA INDUSTRIES LIMITED** ("the Parent") and its Subsidiaries (the parent and its subsidiaries together referred to as "the Group"), its jointly controlled entities and associates for the half year ended 30th September, 2017. This Statement is responsibility of the Parent's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

(2) We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements 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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

(3) The Statement includes the result of the following entities:

- (i) Meera Industries Limited and
- (ii) Meera Industries USA LLC

(4) Based on our review conducted as above, nothing has come to our attention that cause us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place : Surat
Date : 10/10/2017

FOR K A SANGHAVI & CO.
CHARTERED ACCOUNTANTS



Banghavi

PARTNER
(AMISH A. SANGHAVI)
M. No. 101413
FRN : 120846W

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IN HOUSE R&D Center

An ISO 9001 Company

CIN - L29298GJ2006PLC048627

Statement of Consolidated Unaudited Financial Results for the Half Year ended 30th September,2017

(Rs. in Lacs)

Sr. No	Particulars	Half Year Ended			For the Year Ended
		30.09.2017 Unaudited (CY H1)	31.03.2017 Audited (LY H2)	30.09.2016 Unaudited (LY H1)	31.03.2017 Audited FY 16-17
1	Income from Operations				
	(a) Net Sales/Income from Operations (Net of excise duty)	954.49	696.53	615.74	1,312.27
	(b) Other Operating Income	22.19	27.30	6.28	33.58
	Total income from Operations (net)	976.69	723.83	622.02	1,345.85
2	Expenses				
	(a) Cost of Materials consumed	610.92	422.51	352.27	774.78
	(b) Purchase of stock-in-trade	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(58.78)	(55.36)	8.16	(47.20)
	(d) Employee benefits expense	94.21	79.84	37.64	117.48
	(f) Depreciation and amortisation expense	12.97	12.82	12.58	25.40
	(g) Other expenses	200.21	193.00	133.00	326.00
	Total Expenses	859.53	652.81	543.65	1,196.46
3	Profit / (Loss) from operations before other income, finance costs, exceptional items and Prior Period Items	117.15	71.02	78.37	149.39
4	Other Income	-	-	-	-
5	Profit / (Loss) from ordinary activities before finance costs, exceptional items and Prior Period Items	117.15	71.02	78.37	149.39
6	Finance Costs	1.57	2.12	1.05	3.16
7	Profit / (Loss) from ordinary activities before Exceptional items and Prior Period Items	115.59	68.90	77.32	146.22
8	Exceptional Items	-	-	-	-
9	Profit / (Loss) from ordinary activities before Prior Period Items	115.59	68.90	77.32	146.22
10	Prior Period Items	-	-	-	-
11	Profit / (Loss) from ordinary activities before tax	115.59	68.90	77.32	146.22
12	Tax Expenses				
	(a) Current Tax	35.20	22.95	20.29	43.24
	(b) Deferred Tax	(1.46)	1.19	(4.53)	(3.35)
13	Net Profit / (Loss) from ordinary activities after tax	81.85	44.76	61.57	106.33
14	Extraordinary items (net of tax)	-	-	-	-
15	Net Profit / (Loss) for the period	81.85	44.76	61.57	106.33
16	Paid-up equity share capital (Face Value: Rs. 10/- each)	392.75	284.75	274.40	284.75
17	(a) Earnings Per Share				
	(i) Basic	2.21	1.61	2.24	3.83
	(ii) Diluted	2.21	1.61	2.24	3.83



Date: 10/10/2017
Place: Surat

For and on behalf of Board of Directors
of Meera Industries Limited

Dharmesh V Desai
Managing Director
(DIN: 00292502)

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Consolidated Statement of Assets & Liabilities

(Rs. in lacs)

Sr. No.	Particulars	Half Year Ended 30.09.2017	Previous Year Ended 31.03.2017
	A. EQUITY AND LIABILITIES		
1	Shareholder's Funds		
	Share Capital	392.75	284.75
	Reserves and Surplus	404.11	90.79
	Money Received against share warrants	-	-
	Total Shareholder's Funds	796.86	375.54
2	Share Application Money Pending Allotment	-	-
3	Non-Current Liabilities		
	Long-term borrowings	-	0.85
	Deferred tax liabilities (Net)	3.76	5.22
	Other Long term liabilities	-	-
	Long term provisions	17.65	17.65
	Sub-total Non-Current Liabilities	21.41	23.72
4	Current Liabilities		
	Short-term borrowings	-	-
	Trade payables	377.90	169.91
	Other current liabilities	187.43	172.15
	Short-term provisions	49.66	49.66
	Sub-total Current Liabilities	614.99	391.73
	TOTAL EQUITY AND LIABILITIES	1,433.27	790.99
	B. ASSETS		
1	Non-current assets		
	<i>Fixed assets</i>		
	(i) Tangible assets	211.12	184.48
	(ii) Intangible assets	8.32	9.65
	(iii) Capital work-in-progress	-	-
	(iv) Intangible assets under development	-	-
	Non-current investments	-	-
	Deferred tax assets (net)	-	-
	Long term loans and advances	11.15	7.32
	Other non-current assets	-	-
	Sub-total Non-Current Assets	230.59	201.45
2	Current assets		
	Current investments	24.27	24.68
	Inventories	314.06	123.11
	Trade receivables	459.12	99.45
	Cash and cash equivalents	231.59	221.44
	Short-term loans and advances	86.82	57.60
	Other current assets	86.82	63.26
	Sub-total Current Assets	1,202.67	589.54
	TOTAL-ASSETS	1,433.27	790.99

For and on behalf of Board of Directors



Date: 10/10/2017
Place: Surat

[Signature]
Dharmesh V Desai
Managing Director
(DIN: _00292502)

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CIN - L29298GJ2006PLC048627

CONSOLIDATED - SEGMENT REPORTING

(Rs. In Lacs)

Particulars	30.09.2017 Unaudited (CY H1)
1. Segment Revenue	
a) Machine Manufacturing Division	724.17
b) Yarn Division	226.29
c) US Subsidiary(Meera Industries USA,LLC)	4.03
Total	954.49
Less- Inter Segment Revenue	-
Net Sales /Income From Operations	950.47
2. Segment Results(Profit Before Tax and Interest)	
a) Machine Manufacturing Division	112.34
b) Yarn Division	12.17
c) US Subsidiary(Meera Industries USA,LLC)	-29.55
Total	94.96
Less:	
a)Finance Charges	1.57
b) Other In-allocated Expenditure	-
c) Un-allocated Income	22.19
Profit Before Tax	115.58
Less:	
- Current Tax	35.20
- Deffered Tax	-1.46
Profit After Tax	81.85
3. Capital Employed	
a) Machine Manufacturing Division	380.13
b) Yarn Division	151.80
c) US Subsidiary(Meera Industries USA,LLC)	64.76
d) Un-allocated	200.17
Total	796.86

For and on behalf of Board of Directors

Dharmesh V Desai
Managing Director
(DIN: _00292502)



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Notes To Accounts:

1. The Above results have been prepared in accordance with Indian GAAP ,the Companies Act 2013 and Accounting Standards as prescribed u/s. 133 of the Act.
2. The above Financial Results of the company for the half year ended on 30th September, 2017 as reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on October 10, 2017.
3. Previous period/year figures have been re-grouped/re-classified wherever required.
4. A final dividend of Rs. 1(Rupees One) per equity share of the face value of Rs. 10 each for the financial year 2016-17 was approved by the shareholders at the Annual General Meeting held on Saturday ,12th August,2007 and same was paid on 07th September ,2017.
5. A Interim dividend of Rs. 1(Rupees One) per equity share of the face value of Rs. 10 each for the financial year 2017-18 was approved by Board of Directors at the Board Meeting held on Tuesday ,10th October,2017.
6. On the 3rd June,2017 Meera Industries Limited ,India acquired 100% controlling stake in Meera Industries USA,LLC. Accordingly , the above results for the half year ended 30th September 2017 include the financial results of Meera Industries USA,LLC

Notes to Segment Information (Standalone) for the Half year ended 30th September,2017

1. There are No Inter segment Transfers.
2. Yarn Division started from the month of July-2017.
3. All the Expenses related to Administration are considered in Machine Division.

