

INNOVATIVE  
AUTHENTIC  
FUTURISTIC  
YARN TWISTING  
SOLUTIONS

**13<sup>TH</sup>**

ANNUAL REPORT  
**2018-19**

**MEERA**

INNOVATIVE

AUTHENTIC

FUTURISTIC

YARN TWISTING

SOLUTIONS

## about US

Meera Industries Limited an ISO 9001 company is a renowned name in the field of twisting, cabling and continuous heat setting machines. Having Presence in more than 26 countries, we are known for innovating new technologies and providing complete customized solutions to our customers.

We have a in house R&D center recognized by the Department of Scientific and Industrial Research (DSIR) We are also a recipient of two R&D awards continuously for 2 years in a row from Textile manufacturers Association (TMMA) for pioneering Single Step S/Z twisting technology (TPRS) and continuous Bulking and Heat Setting Machines (Meerabah) in India.

Energy conservation, Better Productivity and Ease of Use are the goals in mind when we design machines. We assure you to serve in the best possible way we can.



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## BOARD OF DIRECTORS



**Dharmesh Desai**  
Chairman & Managing Director



**Bijal Desai**  
Whole Time Director



**CA. Mayank Desai**  
Non-Executive Director



**Hetal Mehta**  
Independent Director



**CA. Sanjay Mehta**  
Independent Director



To Become Global Leader In World Class Manufacturing

# Core Values

Innovation | Leadership | Passion | Teamwork | Commitment

CUSTOMER CENTRIC.

WELL KNOWN BRAND.

In Domestic As-well-as International Market

ONE STOP SOLUTION.

All Kind Of Twisting & Winding Machine Under One Roof.

TECHNOLOGICAL PROWESS.

INTERNATIONAL STANDARDS.

At Par With International Manufacturing Standards.

EXCELLENT CUSTOMER CARE.

Personalized Customer Care.

QUALITY CONTROL.

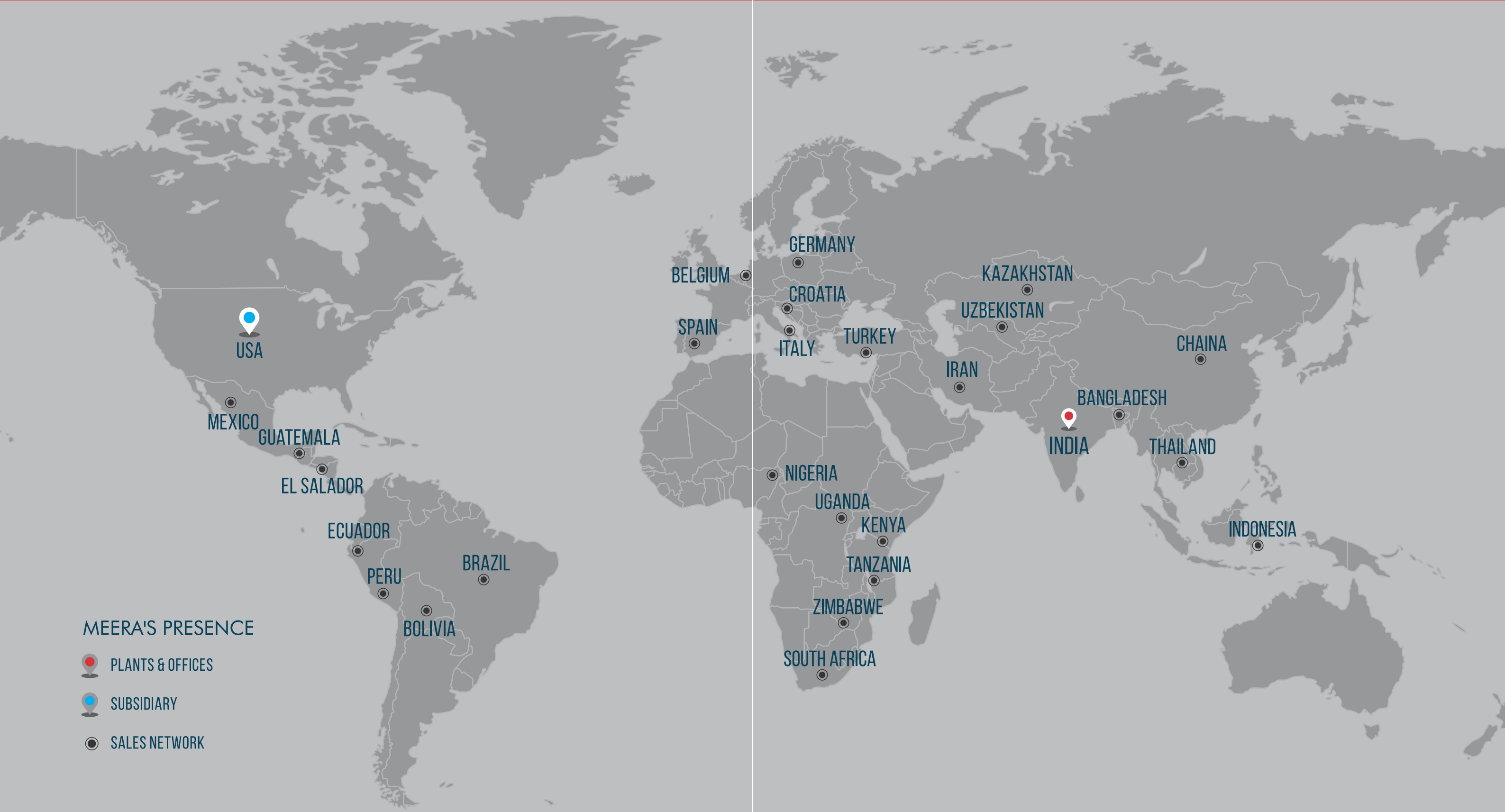
Stringent Quality Checks At Every Step.

LEADERS IN INNOVATION.

Innovative, Authentic & Futuristic Approach.

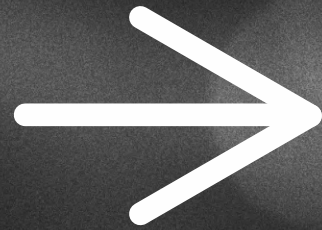
PRODUCT  
KEY STRENGTH

# Sales Funnel



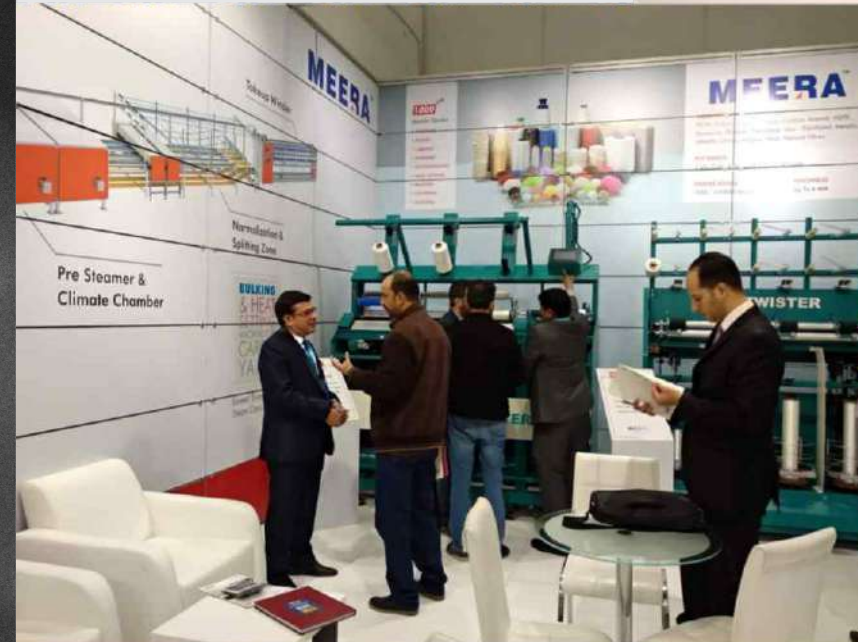


# OUR JOURNEY



**ITM**  
**2018**  
ISTANBUL

ITM 2018 | 14-17 April  
TURKEY



Participated in Exintex Expo 2018 Mexico Puebla which was held for the Three days i.e. 16th to 18th March 2018, India for the purpose of Machinery/ Equipment of Textile Industries.







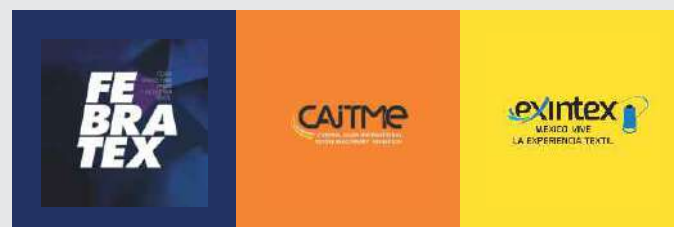
Exintex 2018 | 2-5 OCT, 2018  
PUEBLA, MEXICO



Hometex 2018 | 16-18 March  
PANIPAT



GTES 2019 | 18-20 Jun  
MUMBAI, INDIA







**MEERA™**  
FUTURISTIC TWISTING

## TWISTING MACHINES FOR Threads and Twines



FIBC, Fishing Net, Glass Fiber, Industrial Thread, Tyre Cord  
Shoe Stitching Thread, Sports, V Belts, Geo Textile, Defence  
Technical Textile, Automative, Quilting Thread



# PRODUCTS AT GLANCE



# “Creating the foundation for the next giant leap”

I believe the implementation of our strategies has facilitated the improvements we experienced during the year under review



## LETTER FROM THE CHAIRMAN

### Dear Shareholders,

On behalf of the Meera Board of Directors, it's my privilege to welcome you to the 13TH AGM of your Company. Meera was founded in the year 2006 with minimal capital but a lot of ambition. Over the past 13 years, our hard work, innovation in technology aided by the tremendous support of our stakeholders has taken us to where we are today.

With our years of efforts and dedication, we have shaped our business for a sustainable future - a business that is more robust, responsive and competitive. We continued to deliver on our strategy during the year by focusing on elements we can control, building foundations for continuous improvement, and working towards our goal of nation building.

It gives me a great pleasure to share with you the exceptional performance of the Company. Since the few years, our revenues have been increasing exceptionally. Our revenues in 2018 turned to Rs. 21.11 Crores which is almost 60% from the previous year. We delivered a robust performance during the year 2018-2019. During the year, the stand alone revenue from operations grew by 63% from Rs. 21.11 Crores in FY18 to a strong Rs. 34.48 Crores in FY19.

During the year, the consolidated income from operations grew by 65% from Rs. 21.50 Crores in FY18 to a robust Rs. 35.58 Crores in FY19. Despite volatility in forex and business scenario, we have been resilient and clocked EBITDA of Rs. 6.60 Crores and PAT of Rs. 4.49 Crores. Today if we look back from we got public in the year 2017, our Standalone revenues grew by 162%. This year also consistently, We have declared dividend of Rs.3 on an EPS of Rs.11.43. Year, 2019 was a defining year for MEERA and its clients. For years, we have focused on building the business need in the 21st century.

Over the few years, our company has established a global presence with one or more products in 26 Countries across 5 continents. In the Year 2018, our global presence was in 18 Countries, in the year 2018-19 addition of Uzbekistan, Bolivia, Uganda, Ecuador, Kazakhstan, China, Mexico, Brazil, these 8 countries have taken the tally to 26 Countries in which MIL exports. In the past two years we are striving to make people aware regarding our products through participation in various Exhibitions, conferences and trade shows held in various countries.

### THE BUSINESS

#### Core business segment:

The past year has been a challenging year for the Textile Industry with lots of ups and downs. In spite of the above, the industry has been able to maintain its steady performance during the year under review. Textile Industry has played a key role in the country's progress over the years and the situation is likely to gain momentum in the times ahead. The Industry continues to hold a dominant position in country's economic structure because of its huge contribution towards employment generation.

Our 1st overseas plant, started in USA on 23RD May, 2017, contributed positively in F.Y. 2018-19. This initiative was critical as it enables us to showcase our capabilities in the largest market of the world. The performance has exceeded our expectations, and we look forward too many more order wins in nearby future. We have always believed in striving to be a leading World Class Manufacturer of twisting machines. Innovation exhilarates us and we keep experimenting with newer manufacturing processes, emerging technologies and newer business models. For instance, we expanded our manufacturing facilities and integrated them with the global supply-chains of our customers, all with minimal capex.

#### Development:

In the year, we have extended the accelerating competency for Design Excellence. We continue to invest in technology and innovation and broke new grounds in diverse fields including Artificial Intelligence, Additive Manufacturing etc.

During the year under review, we have Developed and Delivered New Cabler / Twister for the Carpet Industry for BCF Yarn, A sector known to be dominated by only one player in the world. We have Improved the Size of TPRS Twister for Industrial Thread and FIBC Segment where in the new machine can twist directly large packages upto 280 MM. A significant move welcomed and appreciated by industry veterans.

To continue to strengthen our market position, we are further strengthening our capabilities with addition of some machinery such as Rope Twisting Machine which will help to cover whole range of yarn twisting technology.

#### Looking Ahead:

This year continued as efficiency improvement, focus area for improving the production quality. We also wish to inform you that our capacity utilisation was fully made. We plan to continue to expand our scale of operations. As you are aware, we have purchased land for the expansion of current capacity. The building construction work is expected to be complete in the one year and establishment of plant and machinery is expected to be complete in the next 2 years.

I am confident that with the Quality products in hand, disciplined credit control system, our customer centric and focused approach and highly committed work force, your Company will maintain and continue to reinforce its strong position across the Markets. I am also confident that the initiatives underway or those already taken under various business segments will further solidify the foundation as we gear up for the ambitious growth that is earmarked. Besides focusing on the growth of our business, we are also committed to extend our social responsibility and contribute to a better tomorrow.

On behalf of the Board of Directors of Meera Industries I would like to thank our investors for their confidence in our company. I thank all our stakeholders and customers for their continued support and loyalty. We are committed to continue our exciting journey of growth with the support and guidance of our customers, employees, shareholders, bankers, governments and the Board. We shall continue to remain an active contributor to nation building, adding value to our product portfolio and exploring new opportunities that contribute to the growth of our business and the nation.

Regards,  
**Dharmesh V. Desai**  
Chairman and Managing Director



**MEERA™**

**TPRS TWISTER**  
For Threads and Twines

**Upto 40% Saving**  
In Ply and Cable Twisting (S/Z)



## CORPORATE INFORMATION

### Board of Directors

**Mr. Dharmesh Desai**  
Chairman and Managing Director

**Mrs. Bijal Desai**  
Whole-time Director

**CA. Mayank Desai**  
Non Executive Director

**Mr. Hetal Mehta**  
Independent Director

**CA. Sanjay Mehta**  
Independent Director

**Ms. Bhavisha Khakhkar**  
Company Secretary

**Mr. Vinod Ojha**  
Chief Financial Officer

### Registrar and Transfer Agent

Karvy Fintech Private Limited,  
Karvy Selenium Tower B, Plot 31-32, Gachibowli,  
Financial District, Nanakramguda, Hyderabad 500 032,  
Ph: +91 40-67162222 | Fax: +91 40-23431551  
e-mail: einward.ris@karvy.com

### Statutory Auditors

M/s K A Sanghvi & Co LLP  
Chartered Accountants, Surat.

### Bankers

Kotak Mahindra Bank  
Axis Bank

### Registered Office

2126, Road No. 2, GIDC Sachin,  
Surat – 394 230, Gujarat, INDIA.  
Tel: 0261- 2399114 | Fax: +91-261-2397269.  
E-mail: cs@meeraind.com | Website: www.meeraind.com

### CIN:

L29298GJ2006PLC048627

### TO MEMBERS

The Ministry of Corporate Affairs has taken a “Green Initiative in the Corporate Governance” by allowing paperless compliances by the companies and has issued circulars stating that service of notice / documents including Annual Report can be sent by e-mail to its members. To support this green initiative of the Government members who have not registered their e-mail addresses, are requested to register their e-mail addresses with the RTA/s Karvy Fintech Private Limited, Hyderabad by an E-mail or Letter. Members are requested to bring this cpy with them at the meeting as no copies shall be distributed at the meeting again.