



LE MERITE EXPORTS LIMITED
(CIN: L17111MH2003PLC143645)

Registered Office: B-1, 104D, Boomerang Building, Chandivali Farm Road, Powai, Andheri (East), Mumbai 400 072, Maharashtra
Tel: +91 22 28579209/08/07/05, Fax: +91 22 28579207, Website: www.limeriteexports.com
E-mail: compliance@limeriteexports.com

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2023
Pursuant to regulation 33 of SEBI (LODR) Regulation, 2015

(Amount in Lakhs)

Particulars	Half Year ended			Year ended	
	30th September, 2023 (Unaudited)	31st March, 2023 (Audited)	30th September, 2022 (Unaudited)	31st March, 2023 (Audited)	31st March, 2022 (Audited)
(A) REVENUE					
Revenue From Operations	23,951.55	19,569.37	16,843.92	36,413.28	52,590.14
Other Income	199.89	151.09	159.94	311.04	107.16
Total Income	24,151.44	19,720.46	17,003.86	36,724.32	52,697.30
(B) EXPENDITURE					
Purchase	22,500.90	18,076.80	14,916.60	32,993.40	43,979.36
Changes in Inventories	(187.47)	235.18	(594.14)	(358.96)	(243.41)
Employee Benefits Expenses	163.05	124.45	157.51	281.96	550.59
Finance Costs	347.83	248.61	164.20	412.81	358.23
Depreciation and Amortization Expense	22.80	31.72	28.92	60.64	50.19
Other Expenses	1,099.31	987.36	1,496.96	2,484.32	5,204.19
Total Expenditure	23,946.43	19,704.12	16,170.04	35,874.16	49,899.15
Profit Before Exceptional and Extraordinary Items and Tax	205.01	16.34	833.81	850.17	2,798.15
Exceptional Items	-	-	-	-	-
Profit Before Extraordinary Items and Tax	205.01	16.34	833.81	850.17	2,798.15
Extraordinary Items	-	-	-	-	-
Profit Before Tax	205.01	16.34	833.81	850.17	2,798.15
Tax Expense:					
(1) Current tax	50.02	20.00	200.00	220.00	695.00
(2) Deferred tax	(0.80)	(7.98)	2.46	(5.51)	(2.81)
(3) Excess / Short Tax Provision W/off					
Profit for the year	155.79	4.32	631.35	635.68	2,105.96
Earning per equity share of the face value of Rs.10/- each					
(1) Basic	0.66	0.02	2.83	2.71	12.33
(2) Diluted	0.66	0.02	2.83	2.78	12.33

For and on behalf of Board of Directors
of Le Merite Exports Limited


Abhishek Lath
Managing Director & CFO
(DIN: 00331675)



Date: 6th November, 2023
Place: Mumbai



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(CIN: L17111MH2003PLC143645)

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E-mail: compliance@lemeriteexports.com

STANDALONE STATEMENT OF ASSET AND LIABILITIES AS AT 30TH SEPTEMBER 2023

(Amount in Lakhs)

Particulars	As at 30th September, 2023 (Unaudited)	As at 31st March, 2023 (Audited)
EQUITY AND LIABILITIES		
(1) Shareholders' Funds		
Share Capital	2,348.10	2,348.10
Reserves and Surplus	7,269.51	7,231.13
	9,617.61	9,579.23
(2) Share application money pending allotment		
(3) Non-Current Liabilities		
Long-Term Borrowings	112.78	144.12
Other Long Term Provisions	18.55	18.55
	131.33	162.67
(4) Current Liabilities		
Short-Term Borrowings	9,796.04	8,120.00
Trade Payables		
- Total outstanding dues of micro enterprises and small enterprises	-	-
- Total outstanding dues of creditors other than micro enterprises and small enterprises	2,040.05	2,101.41
Other Current Liabilities	362.14	220.90
Short-term Provisions	3.40	3.40
	12,201.63	10,445.71
Total	21,950.57	20,187.61
ASSETS		
(1) Non-Current Assets		
Property Plant and Equipment and Intangible Assets		
Property Plant and Equipment	231.13	249.91
Capital work-in-progress	831.79	696.72
Non-Current Investments	110.68	110.68
Deferred Tax Asset	7.15	6.35
Long Term Loans and Advances	389.83	409.18
Other Non Current Asset	233.10	233.85
	1,803.69	1,706.69
(2) Current Assets		
Current Investments	100.86	89.75
Inventories	1,803.23	1,615.77
Trade Receivables	11,397.52	9,215.65
Cash and Cash Equivalents	4,297.74	4,197.95
Short-Term Loans and Advances	1,683.14	3,208.60
Other Current Assets	864.38	153.20
	20,146.88	18,480.91
Total	21,950.57	20,187.60

For and on behalf of Board of Directors
of Le Merite Exports Limited

Abhishhek Lath
Managing Director & CFO
(DIN: 00331675)



Date: 6th November, 2023
Place: Mumbai



LeMerite

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STANDALONE CASH FLOW STATEMENT FOR THE PERIOD ENDED 30TH SEPTEMBER, 2023

(Amount in Lakhs)

Particulars	As at 30th September, 2023 (Unaudited)	As at 31st March, 2023 (Audited)
A. Cash flow from Operating Activities		
Profit/(loss) before tax	205.01	850.17
Adjustment For :		
Depreciation	22.80	60.64
Provisions	-	(42.63)
Operating Profit/(Loss) before Working Capital changes	227.81	868.17
Adjustment for increase/decrease in:		
Increase / Decrease in trade payables	(61.36)	186.96
Increase / Decrease in other current liabilities	141.24	(932.08)
Increase / Decrease in inventories	(187.47)	(358.96)
Increase / Decrease in trade receivables	(2,181.87)	3,466.25
Increase / Decrease in short term loans & advances	1,525.46	(1,047.03)
Increase / Decrease in non current assets	0.75	(0.75)
Increase / Decrease in other current assets	(711.19)	(124.68)
Operating Profit/(Loss) after Working Capital changes	(1,246.63)	2,057.88
Operating Profit/(Loss) before Tax	(1,246.63)	2,057.88
Less : Tax Paid (Net)	(50.02)	(220.00)
Net Cash generated from Operating Activities	(1,296.65)	1,837.88
B. Cash flow from Investment Activities		
Payment towards capital expenditure	(139.10)	(711.98)
Current Investments	(11.11)	(19.54)
Net Cash From Investment Activities	(150.21)	(731.52)
C. Cash flow from Financing Activities		
Increase / Decrease in Long Term Borrowings	(31.34)	(10.88)
Increase / Decrease in Short Term Borrowings	1,676.04	(1,712.96)
Proceeds of IPO by fresh issue of shares	-	4,800.00
IPO Expenses Incurred	-	(170.33)
Dividend Declared	(117.41)	(234.81)
Long Term Loans and Advances	19.35	(402.99)
Net Cash from Financing Activities	1,546.65	2,268.04
Net (Decrease)/Increase in Cash and Cash Equivalents	99.79	3,374.40
Cash and Cash Equivalents at the beginning of the year	4,197.95	823.56
Cash and Cash Equivalents as at the end of the year	4,297.74	4,197.95
Components of cash and cash equivalents		
Cash in hand	36.26	24.23
Balances with banks	4,261.48	4,173.72
	4,297.74	4,197.95

For and on behalf of Board of Directors
of Le Merite Exports LimitedAbhishek Lath
Managing Director & CFO
(DIN: 00331675)Date: 6th November, 2023
Place: Mumbai



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NOTES TO UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE HALF YEAR ENDED ON 30TH SEPTEMBER 2023:

1. The above Statement of Unaudited Financial Results ("Financial Results,") for the Half year ended 30th September 2023, is prepared and published in accordance with Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended. These financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 6th November 2023. These financial results are prepared in accordance with the principles laid down in Accounting Standards as prescribed under Section 133 of the Companies Act, 2013, ("the Act") read with the relevant Rules thereunder and other accounting principles generally accepted in India.
2. As per MCA notification dated February 16, 2015, Companies whose shares are listed on the SME Exchange as referred to in chapter XB of SEBI (Issue of Capital and Disclosure Requirement) Regulation, 2009 are exempted from the Compulsory requirement of adoption of IND AS for preparation of Financial Statements.
3. EPS is computed by dividing the Net Profit attributable to the equity holders of the Company by the weighted average number of equity shares outstanding during the period. Half-yearly EPS is not annualized.
4. The requirement of AS-17th "Segment Reporting" is not applicable to the Company as it is engaged in a single business segment.
5. Previous period's figures have been regrouped/re-classified wherever necessary to make the same comparable.
6. The company has the following subsidiaries namely - Le Merite Laxmi Spinning Private Limited and Le Merite Filament Private Limited; therefore, standalone and consolidated financials are presented.
7. The Shareholders at its AGM held on 30th September 2023 had declared the dividend of Rs. 0.50/- per equity share of Rs. 10/- each for the FY 2022-23.





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8. As per requirements of regulation 33 of the Securities and Exchange Board of India, the company is required to publish standalone and consolidated audited financial results. Investors can view the audited standalone and consolidated financial results of the company for the half year ended on 30th September 2023 on the Company's website www.lemeriteexports.com or www.nseindia.com, the website of National Stock Exchange of India Limited (NSE).

For and on behalf of the Board
Le Merite Exports Limited




Abhishek Lath
Managing Director and CFO
DIN: 00331675

Place: Mumbai
Date: 6th November, 2023

NAGORI NUWAL & CO.

CHARTERED ACCOUNTANTS
229, Starlit Tower, 29 Y.N. Road, Indore, 452001
Email: nagorinuwal@yahoo.com

LIMITED REVIEW REPORT ON STANDALONE HALF YEAR ENDED UN-AUDITED FINANCIAL RESULTS

To,
The Board of Directors of LE MERITE EXPORTS LIMITED,

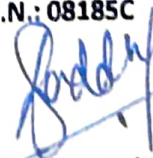
We have reviewed the accompanying Standalone Statement of Unaudited Financial Results of M/s LE MERITE EXPORTS LIMITED (the "Company") for the half year ended September 30, 2023 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with SEBI Circular No. CIWCFD/CMDI/44/2019 dated March 29, 2019 and Circular No. dated July 19, 2019 Circular).

The preparation of the statement in accordance with recognition and measurement principles laid down in Accounting Standards 34 "Interim Financial Reporting" ("AS 25"), prescribed under Section 133 of Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the Circular is the responsibilities of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the statement in accordance with the Standard on Review Engagement (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 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results, prepared in accordance with applicable Accounting Standards and other recognized accounting practises 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 read with circular no. CIR./CFD/FAC/62/2016 dated July, 05 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For,
Nagori Nuwal & Co.,
Chartered Accountants,
F.R.N.: 08185C



CA Shankar Lal Laddha
Partner

Membership No.: 076554

Place: Mumbai

Date: 06/11/2023

UDIN: 23076554861ZZNC6388



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STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2023
Pursuant to regulation 33 of SEBI (LODR) Regulation, 2015

(Amount in Lakhs)

Particulars	Half Year ended			Year ended	
	30th September, 2023 (Unaudited)	31st March, 2023 (Audited)	30th September, 2022 (Unaudited)	31st March, 2023 (Audited)	31st March, 2022 (Audited)
(A) REVENUE					
Revenue From Operations	23,951.55	19,569.37	18,119.88	37,689.25	52,590.14
Other Income	202.22	151.09	170.57	321.66	107.16
Total Income	24,153.77	19,720.46	18,290.45	38,010.91	52,697.30
(B) EXPENDITURE					
Purchase	22,500.90	18,076.80	16,039.13	34,115.92	43,979.36
Changes in Inventories	(187.47)	235.18	(782.31)	(547.12)	(243.41)
Employee Benefits Expenses	163.05	124.45	555.90	680.35	550.59
Finance Costs	347.83	248.65	164.20	412.85	358.23
Depreciation and Amortization Expense	22.80	31.72	28.92	60.64	50.19
Other Expenses	1,099.41	989.43	1,854.36	2,843.79	5,204.39
Total Expenditure	23,946.53	19,706.23	17,860.20	37,566.43	49,899.35
Profit Before Exceptional and Extraordinary Items and Tax	207.23	14.23	430.24	444.48	2,797.95
Exceptional Items	-	-	-	-	-
Profit Before Extraordinary Items and Tax	207.23	14.23	430.24	444.48	2,797.95
Extraordinary Items	-	-	-	-	-
Profit Before Tax	207.23	14.23	430.24	444.48	2,797.95
Prior Period Items	-	-	-	-	-
Tax Expense:					
(1) Current tax	50.02	20.00	200.00	220.00	695.00
(2) Deferred tax	(0.80)	(7.98)	2.46	(5.51)	(2.81)
(3) Excess / Short Tax Provision W/off	-	-	-	-	-
Profit after tax and before Minority Interest	158.01	2.21	227.78	229.99	2,105.76
Less: Minority Interest	1.09	(1.04)	(197.75)	(198.79)	(0.10)
Profit for the year	156.92	3.25	425.53	428.78	2,105.86
Earning per equity share of the face value of Rs.10/- each					
(1) Basic	0.67	0.01	1.91	1.83	12.33
(2) Diluted	0.67	0.01	1.91	1.87	12.33

See accompanying notes forming part of the financial results

For and on behalf of Board of Directors
of Le Merite Exports Limited

Abhishek Lath
Managing Director & CFO
(DIN: 00331675)



Date: 6th November, 2023
Place: Mumbai



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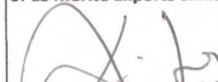
E-mail: compliance@lemeriteexports.com

CONSOLIDATED STATEMENT OF ASSET AND LIABILITIES AS AT 30TH SEPTEMBER 2023

(Amount in Lakhs)

Particulars	As at 30th September, 2023	As at 31st March, 2023
<u>EQUITY AND LIABILITIES</u>		
(1) Shareholders' Funds		
Share Capital	2,348.10	2,348.10
Reserves and Surplus	7,063.65	7,024.12
	9,411.75	9,372.22
(2) Non-Controlling Interest	(194.85)	(195.94)
	(194.85)	(195.94)
(3) Non-Current Liabilities		
Long-Term Borrowings	457.70	489.04
Other Long Term Provisions	18.55	18.55
	476.25	507.59
(4) Current Liabilities		
Short-Term Borrowings	9,796.04	8,120.00
Trade Payables		
- Total outstanding dues of micro enterprises and small enterprises	-	-
- Total outstanding dues of creditors other than micro enterprises and small enterprises	2,130.35	2,191.54
Other Current Liabilities	343.40	205.04
Short-term Provisions	3.40	1.65
	12,273.18	10,518.24
Total	21,966.33	20,202.11
<u>ASSETS</u>		
(1) Non-Current Assets		
Property Plant and Equipment and Intangible Assets		
Property Plant and Equipment	231.13	249.91
Capital work-in-progress	831.79	696.72
Intangible Assets	0.41	0.41
Non-Current Investments	107.62	107.62
Deferred Tax Asset	7.15	6.35
Long Term Loans and Advances	389.83	407.43
Other Non Current Asset	333.60	334.35
	1,901.54	1,802.80
(2) Current Assets		
Current Investments	100.86	89.75
Inventories	1,991.40	1,803.93
Trade Receivables	11,376.69	9,196.60
Cash and Cash Equivalents	4,301.16	4,199.57
Short-Term Loans and Advances	1,430.30	2,956.28
Other Current Assets	864.38	153.20
	20,064.79	18,399.31
Total	21,966.33	20,202.11

For and on behalf of Board of Directors
of Le Merite Exports Limited


Abhishek Lath
Managing Director & CFO
(DIN: 00331675)



Date: 6th November, 2023
Place: Mumbai

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CONSOLIDATED CASH FLOW STATEMENT FOR THE PERIOD ENDED 30TH SEPTEMBER, 2023

(Amount in Lakhs)

Particulars	As at 30th September, 2023	As at 31st March, 2023
A. Cash flow from Operating Activities		
Profit/(loss) before tax	207.23	444.48
Adjustment For :		
Depreciation	22.80	60.64
Provisions	1.75	(44.38)
Operating Profit/(Loss) before Working Capital changes	231.79	460.74
Adjustment for increase/decrease in:		
Increase / Decrease in trade payables	(61.20)	277.09
Increase / Decrease in other current liabilities	138.35	(946.10)
Increase / Decrease in inventories	(187.47)	(547.12)
Increase / Decrease in trade receivables	(2,180.10)	3,451.24
Increase / Decrease in short term loans & advances	1,525.98	(1,144.71)
Increase / Decrease in other non current asset	0.75	(101.15)
Increase / Decrease in other current assets	(711.19)	(122.23)
Operating Profit/(Loss) after Working Capital changes	(1,243.08)	1,327.76
Operating Profit/(Loss) before Tax	(1,243.08)	1,327.76
Less : Tax Paid (Net)	(50.02)	(220.00)
Net Cash generated from Operating Activities	(A) (1,293.10)	1,107.76
B. Cash flow from Investment Activities		
Payment towards capital expenditure	(139.10)	(711.98)
Non- Current Investments	-	-
Current Investments	(11.11)	(19.54)
Net Cash From Investment Activities	(B) (150.21)	(731.52)
C. Cash flow from Financing Activities		
Increase in Long Term Borrowings	(31.34)	334.05
Increase in Short Term Borrowings	1,676.04	(1,712.96)
Proceeds from fresh issue of IPO	-	4,800.00
IPO Expenses Incurred	-	(170.33)
Dividend Paid	(117.41)	(234.80)
Long Term Loans and Advances	17.60	(17.19)
Net Cash from Financing Activities	(C) 1,544.90	2,998.77
Net (Decrease)/Increase in Cash and Cash Equivalents	(A+B+C) 101.59	3,375.01
Cash and Cash Equivalents at the beginning of the year	4,199.57	824.57
Cash and Cash Equivalents as at the end of the year	4,301.16	4,199.57
Components of cash and cash equivalents		
Cash in hand	36.32	24.25
Balances with banks	4,264.84	4,175.32
Total	4,301.16	4,199.57

1) All figures in brackets are outflow

2) Previous year's figures have been regrouped/reclassified wherever necessary to this year's classification

For and on behalf of Board of Directors
of Le Merite Exports LimitedAbhishek Lath
Managing Director & CFO
(DIN: 00331675)

Date: 6th November, 2023

Place: Mumbai



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1. The above Statement of Unaudited Financial Results ("Financial Results,") for the Half year ended 30th September 2023, is prepared and published in accordance with Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended. These financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings on 6th November 2023. These financial results are prepared in accordance with the principles laid down in Accounting Standards as prescribed under Section 133 of the Companies Act, 2013, ("the Act") read with the relevant Rules thereunder and other accounting principles generally accepted in India.
2. As per MCA notification dated February 16, 2015, Companies whose shares are listed on the SME Exchange as referred to in chapter XB of SEBI (Issue of Capital and Disclosure Requirement) Regulation, 2009 are exempted from the Compulsory requirement of adoption of IND AS for preparation of Financial Statements.
3. EPS is computed by dividing the Net Profit attributable to the equity holders of the Company by the weighted average number of equity shares outstanding during the period. Half-yearly EPS is not annualized.
4. The requirement of AS-17th "Segment Reporting" is not applicable to the Company as it is engaged in a single business segment.
5. Previous period's figures have been regrouped/re-classified wherever necessary to make the same comparable.
6. The company has the following subsidiaries namely - Le Merite Laxmi Spinning Private Limited and Le Merite Filament Private Limited; therefore, standalone and consolidated financials are presented.
7. The Shareholders at its AGM held on 30th September 2023 had declared the dividend of Rs. 0.50/- per equity share of Rs. 10/- each for the FY 2022-23.





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8. As per requirements of regulation 33 of the Securities and Exchange Board of India, the company is required to publish standalone and consolidated audited financial results. Investors can view the audited standalone and consolidated financial results of the company for the half year ended on 30th September 2023 on the Company's website www.lemeriteexports.com or www.nseindia.com, the website of the National Stock Exchange of India Limited (NSE).

For and on behalf of the Board
Le Merite Exports Limited,


Abhishek Lath
Managing Director & CFO
DIN: 00331675



Place: Mumbai

Date: 6th November, 2023

NAGORI NUWAL & CO.

CHARTERED ACCOUNTANTS
229, Starlit Tower, 29 Y.N. Road, Indore, 452001
Email: nagorinuwal@yahoo.com

LIMITED REVIEW REPORT ON CONSOLIDATED HALF YEAR ENDED UN-AUDITED FINANCIAL RESULTS

To,
The Board of Directors of LE MERITE EXPORTS LIMITED,

We have reviewed the accompanying Consolidated Statement of Unaudited Financial Results of M/s LE MERITE EXPORTS LIMITED (the "Company") for the half year ended September 30, 2023 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with SEBI Circular No. CIWCFD/CMDI/44/2019 dated March 29, 2019 and Circular No. dated July 19, 2019 Circular).

The preparation of the statement in accordance with recognition and measurement principles laid down in Accounting Standards 34 "Interim Financial Reporting" ("AS 25"), prescribed under Section 133 of Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the Circular is the responsibilities of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the statement in accordance with the Standard on Review Engagement (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 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results, prepared in accordance with applicable Accounting Standards and other recognized accounting practises 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 read with circular no. CIR./CFD/FAC/62/2016 dated July, 05 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For,
Nagori Nuwal & Co.,
Chartered Accountants,
F.R.N.: 081855



CA Shankar Lal Laddha
Partner

Membership No.: 076554



Place: Mumbai

Date: 06/11/2023

UDIN: 23076554861ZZND3748