

Ref: MOL/2022-23/13

May 4, 2022

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: Press release on announcement of Q4 & FY2021-22 Audited Financial Results

Ref: Regulation 30 of SEBI (LODR) Regulations, 2015

Dear Sir,

In accordance with the requirement of Regulation 30 of SEBI (LODR) Regulations, 2015, we submit herewith Press release on Q4 and FY2022 Audited Financial results of the Company.

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

Thanking you.

Yours faithfully,

For, Meghmani Organics Limited
(Formerly known as Meghmani Organochem Limited)



Jayesh Patel
Company Secretary & Compliance Officer
ICSI M. No: A14898





Meghmani Organics Limited's standalone Q4 FY2022 Revenue grows by 77% YoY at INR813 Crore

Agro Chemical operations contributed 70% of the Total Revenue.

Ahmedabad, May 4, 2022: Meghmani Organics Ltd., announced its financial results for the quarter and year ended March 31, 2022.

Q4 FY2022 Results - Highlight

- Revenue grew by 77.1% YoY to Rs. 813 Crore in Q4 FY2022 aided by higher capacity utilization along with improvement in volume & realisation from Pigment and Agrochemicals business
- Company's EBITDA grew by 305 % YoY to Rs. 136 Crore. EBITDA margin expanded by 947 bps.
- PAT grew by 202.9%YoY to Rs. 107 Crore and PAT margin stood at 13.2% in Q4FY2022
- Company's Debt-Equity ratio stood at .3x.
- ROCE and ROE (annualized) stand robust at 19.0% and 23.6%, respectively as of 31st March 2022.

Particular (Crore)	Q4FY22	Q4FY21	YoY%	FY22	FY21	YoY%
Revenue from Operations	813	459	77%	2,494	1,623	54%
COGS	479	278	72%	1,454	897	62%
Gross Profit	334	181	84%	1,040	726	43%
Gross Margins %	41%	39%	164 bps	42%	45%	(301 bps)
EBITDA	137	34	305%	379	280	36%
EBITDA Margin %	17%	7%	947 bps	15%	17%	(203 bps)
PAT	107	35	203%	308	185	66%
PAT Margin %	13%	8%	546 bps	12%	11%	95 bps
EPS	4.21	1.39	203%	12.11	7.28	66%

Operations Highlights

- During Q3 FY2022, Meghmani Organics fast-tracked its foray into the new pigments category of Titanium Dioxide (TiO₂) by acquiring Kilburn Chemicals Limited. This acquisition was funded through internal accruals deploying Rs. 132 Crore.
- Company's capacity expansion is going as per plans. In Pigment division spending CAPEX of Rs. 275 Crore for commercialising existing capacity of TiO₂ (16500 TPA) in phase 1, and Rs. 325 Crore for a further capacity expansion to 33000 TPA in Phase 2. The Phase 1 capacity is expected to be commercialised by Q3 FY2023, while Phase 2 is expected to be commissioned by Q3 FY2024. This will add revenue of Rs 650-700 Crore on full year of operations. In Agrochemicals division, addition of new multipurpose plant with backward integration is progressing as per plan and is expected to be commissioned in Q2 FY2023. This will add revenue of ~ Rs 600 Crore on full year of operations basis. Company is also working on the next phase of expansion in Agro division which will be announced in due course.



- Maintaining the consistency in declaring dividends, company has declared dividend of 140% for FY2022. Company has formulated a very sound and sustainable Dividend Distribution Policy of up to 20% of PAT, as Dividend pay-out to the Shareholders.

Commenting on the results, Mr. Ankit Patel, Chief Executive Officer, said, “FY2022 has remained very challenging due to volatility in raw material prices and global supply chain disruptions. Despite the challenging business environment, company has witnessed an encouraging performance and has reported robust operational efficiencies. During this year the company has reported higher production volumes on the back of capacity additions in FY2021 and better capacity utilisation. The company’s expansion projects are on schedule. This shall significantly add to the revenue of the Company, going forward.

The Company’s corporate governance continues to be steadfast, and it’s efforts are in line with protecting the environment and contributing to society unabated. Going forward, the company is squarely focused on improving stakeholders’ value through an all round improvement in the company’s performance.

For more information contact

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