

Ref: MOL/2023-24/16

May 2, 2023

To, National Stock Exchange of India Limited "Exchange Plaza", Bandra-Kurla Complex, Bandra (East) Mumbai 400 051 SYMBOL:- MOL	To, BSE Limited Floor- 25, P J Tower, Dalal Street, Mumbai 400 001 Scrip Code:- 543331
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Dear Sir,

Sub: - Investor Presentation on Financial Results for Q4 & Year FY 2023

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

We are submitting herewith the Investor Presentation on Audited Financial Results of the Company for the Quarter and Year ended on March 31, 2023 for information of the Member, which is also available on the website of the Company www.meghmani.com.

We request you to take on record.

Thanking you.

Yours faithfully,

For Meghmani Organics Limited

(Formerly known as Meghmani Organochem Limited)

Jayesh Patel

Company Secretary & Compliance Officer

Mem.No:A14898

Encl: As above



CHEMISTRY OF SUCCESS AT WORK

Meghmani Organics Limited (MOL)

(Erstwhile known as Meghmani Organochem Limited)

Investor Presentation - April 2023

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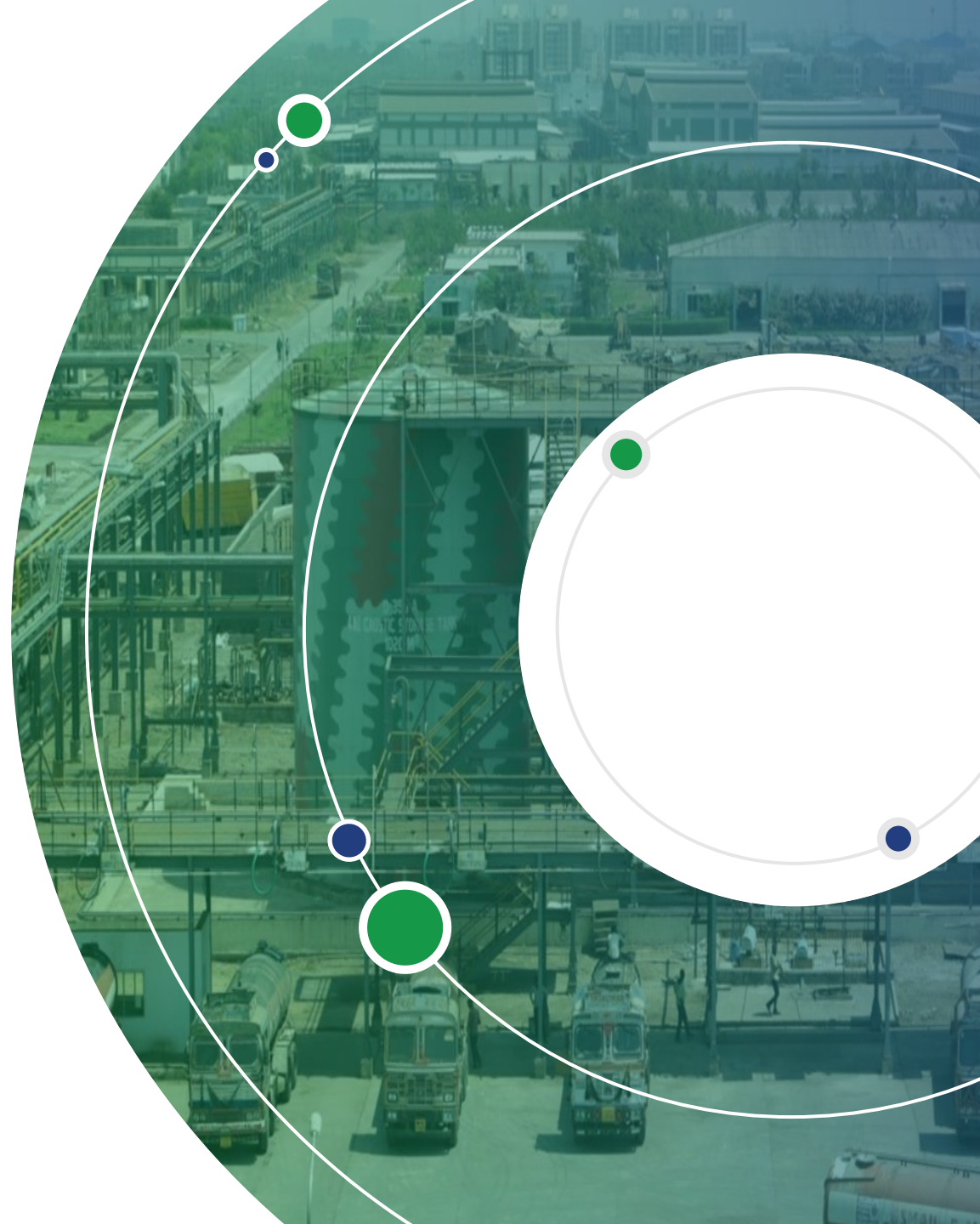
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Investment Rationale





Evolution of Meghmani Organics over the years as a Chemical Behemoth

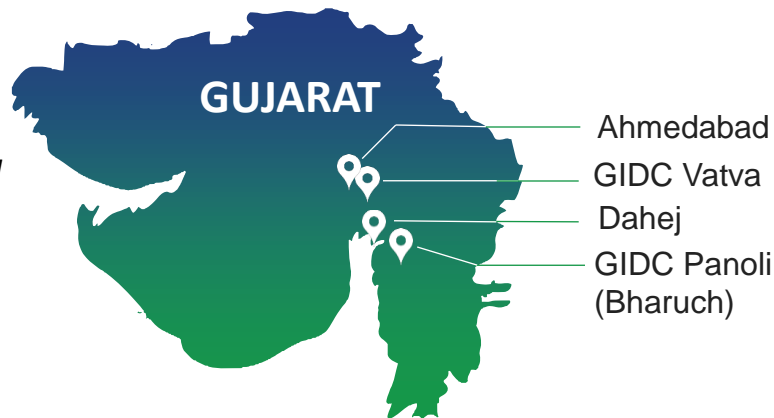
	1986	1996	2013	2021
Products	Incorporated as a Pigment Manufacturer Green & AZO Pigments	Diversification by setting up Greenfield Plant CPC Blue, Alpha and Beta Blue	Setup Greenfield Pigment plant exclusively for Exports CPC Blue, Alpha and Beta Blue	Acquisition of Kilburn Chemicals; foray into Titanium Dioxide (TiO ₂) White Pigments, Titanium Dioxide TiO₂
Capacity (MTPA)	3,180	17,400	12,600	16,500 (Existing) 33,000 (Proposed)
Plant Location	GIDC Vatva, Ahmedabad	GIDC Panoli, Bharuch	Dahej	Dahej

Vertically Integrated Manufacturing Facilities

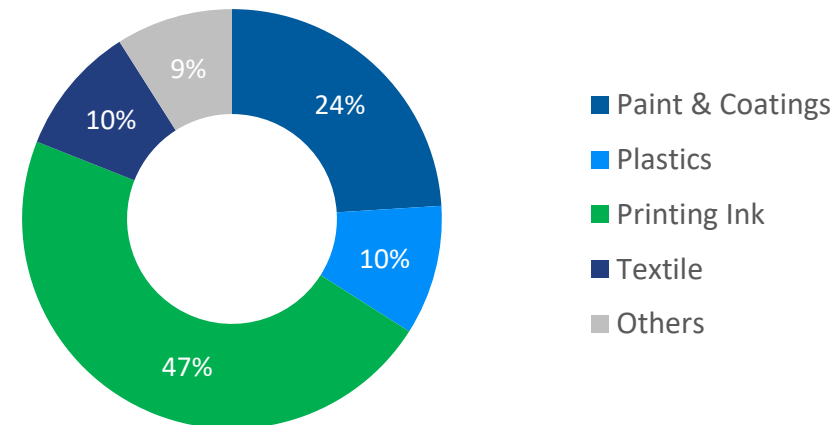
Total Pigment Capacity : 33,180 MTPA; Avg. Utilization : 88%

MOL's Positioning in Pigments Landscape

Over the years, MOL has created a Backward Integrated Pigment Infrastructure in Gujarat supported by the management's expertise in manufacturing which has created a Strong Brand Recall of Meghmani Organics in the Organized pigment market

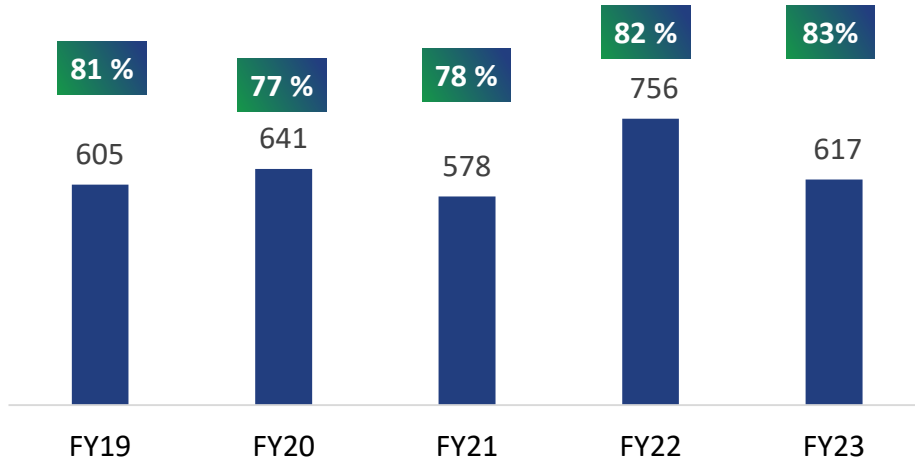


Pigments find Applications in



"Largest manufacturers of Phthalocyanine-based pigments with 14% global market share & amongst top 3 (capacity wise) global pigments players"

Revenue from Operations (₹ Crore) & *Exports %

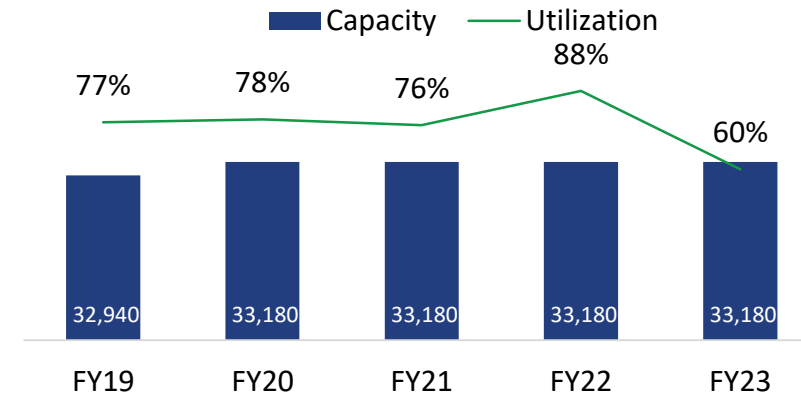


- Global presence in 85+ countries
- Global Distribution Network - Direct presence across countries
- Subsidiary in the US to cater to international demand and to enable supply chain management.
- Client Stickiness: 90% business is from repeat clients.

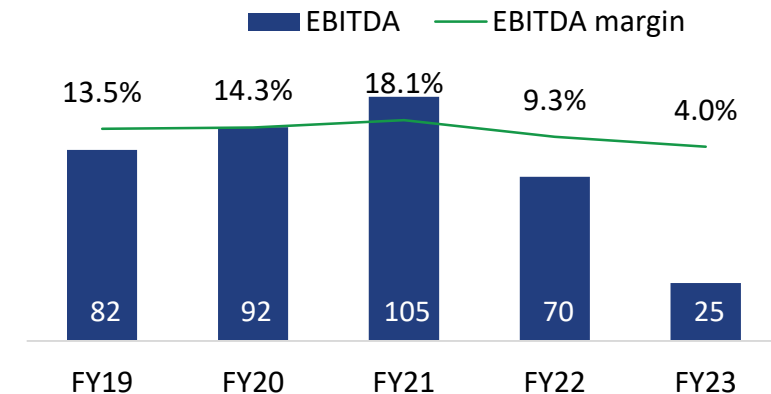
MOL has created brand value amongst its customers by providing product customisation, consistent quality and adhered to compliance regulations.

*Denotes **Exports**

Capacity (MTPA) & Utilization (%)



EBIDTA (₹ Crore) and EBIDTA margin (%)



Foray into Titanium Dioxide (TiO₂) / White Pigments By Acquiring Kilburn Chemicals Limited for ₹ 132 Crore in December 2021

TiO₂ Features

- It is the most widely used white pigment because of its brightness and its strong UV light absorbing capabilities.
- It is used to provide whiteness and opacity to products such as paints, coatings, plastics, papers, inks, foods, medicines, toothpastes.
- TiO₂ pigments are inert, do not react with other materials and are thermally stable, non-flammable and nontoxic.
- TiO₂ is majorly available in two grades: Rutile Grade and Anatase Grade.
- Key raw materials are ilmenite ore and sulphuric acid. Most of the ilmenite mined today is from beach sands with a heavy mineral concentration.



DEMAND DRIVERS

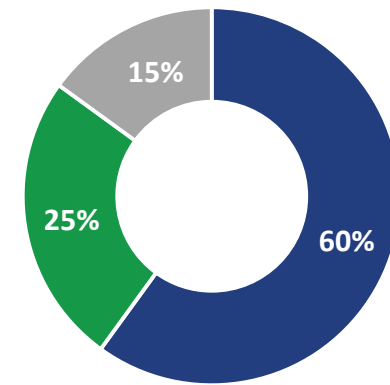
- It is an Import Substitute
- End-use industry growing at double digit



TECHNOLOGY

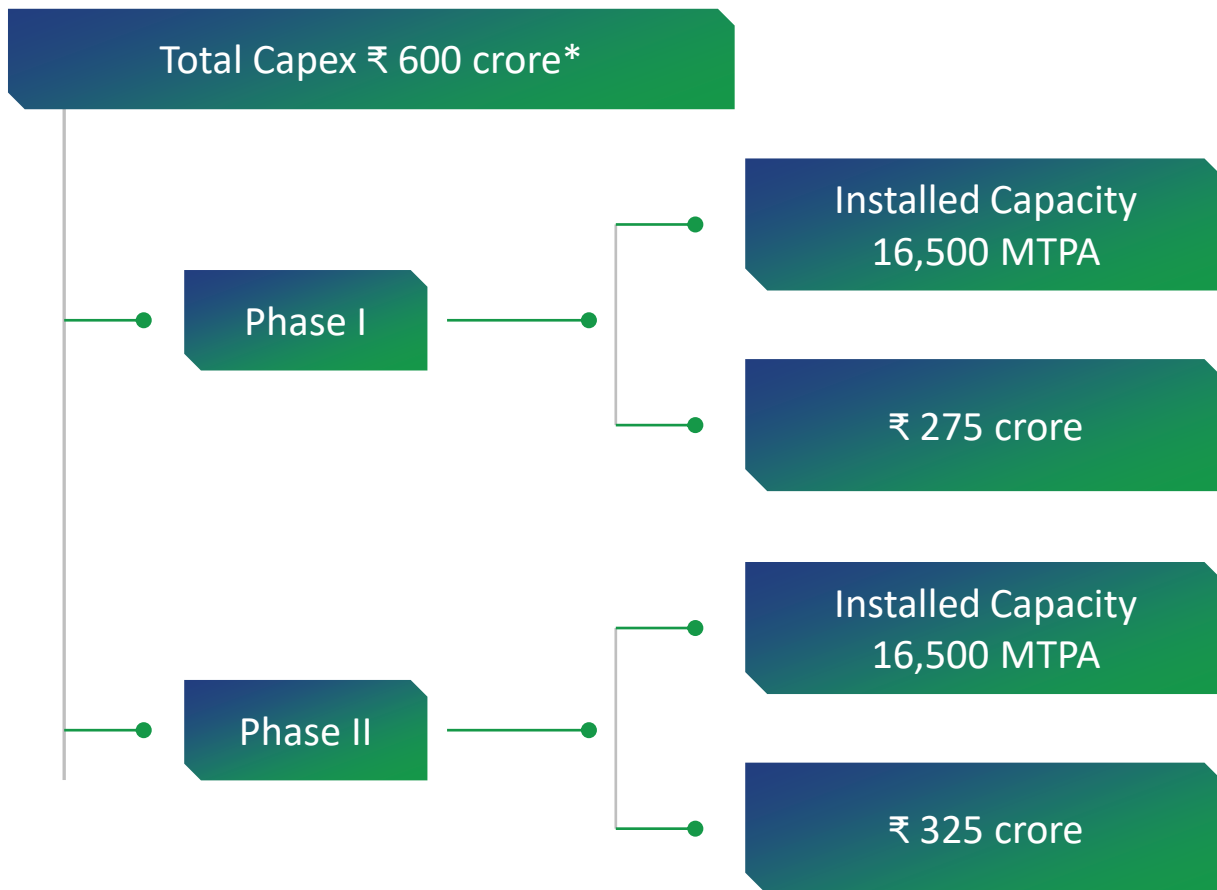
- TiO₂ is produced through two routes: Sulphate and Chloride.
- MOL will use Sulphate process that produces TiO₂ products

END USER INDUSTRY APPLICATION



■ Paint & Coatings ■ Plastics & Polymers ■ Others

Pigments: Investing in Next Phase of Growth



Funding: 70:30 mix

As on 31st March 2023, approx. ₹ 275 crore has been utilized



GROW IN PIGMENT VALUE CHAIN

- To increase the products in pigments basket.
- To enter into higher margin accretive product.
- TiO₂ does not have any threat from alternate product or product replacement application.

INORGANIC GROWTH OPPORTUNITY

- Location advantage as near to port for sourcing key RM.
- MOL's existing presence in Dahej, the chemical hub of Gujarat.
- Low Gestation period.
- Land available for future growth.

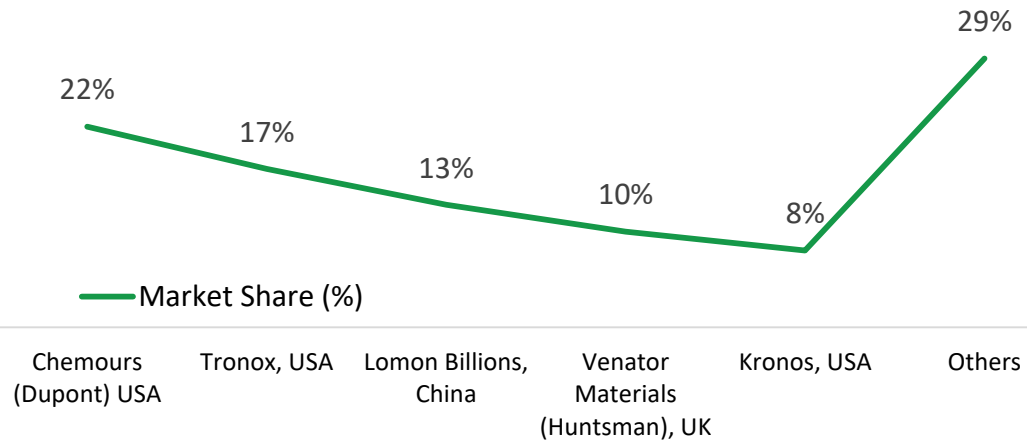
IMPORT SUBSTITUTE

- Meghmani's foray into TiO₂ is to promote import substitution thereby contributing to the government's 'Make in India' and Atmanirbhar Bharat vision.
- Currently, 73% of TiO₂ is being imported in India.
- MOL will be one of the few manufacturer of TiO₂ in India garnering approx. 29% market share capacity-wise.

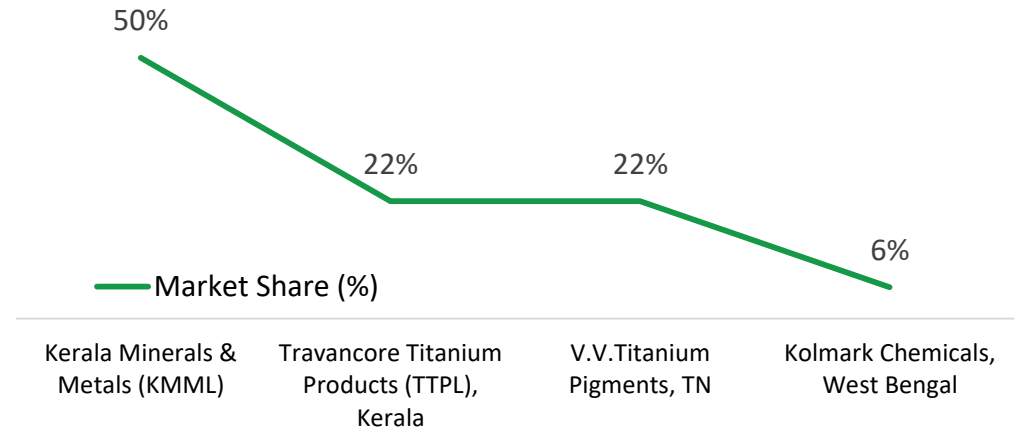
HIGH ENTRY BARRIER

- Capital intensive project.
- Require expertise of handling of bulk volume of Ilmenite & Sulphuric acid.
- Product require specialize technical know-how of sulphate process which is a big challenge for a new player.

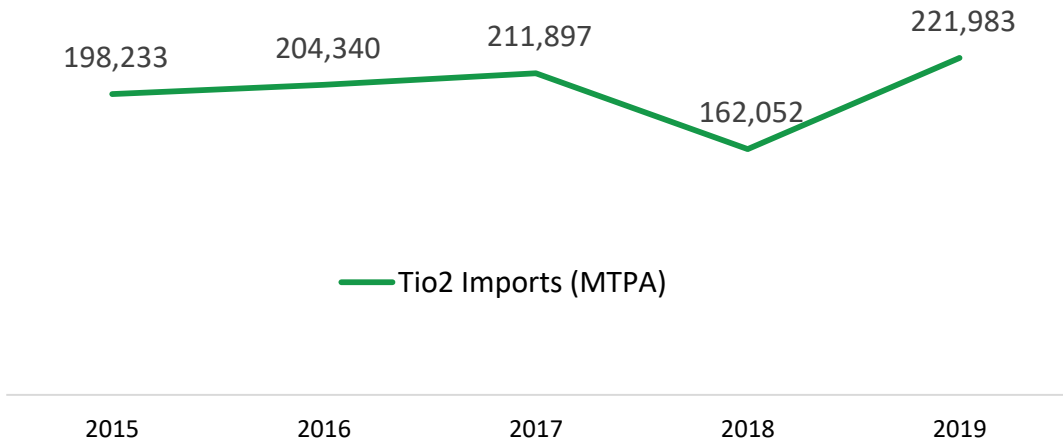
Global TiO2 Players



Indian TiO2 Manufacturers



TiO2 Import Trend



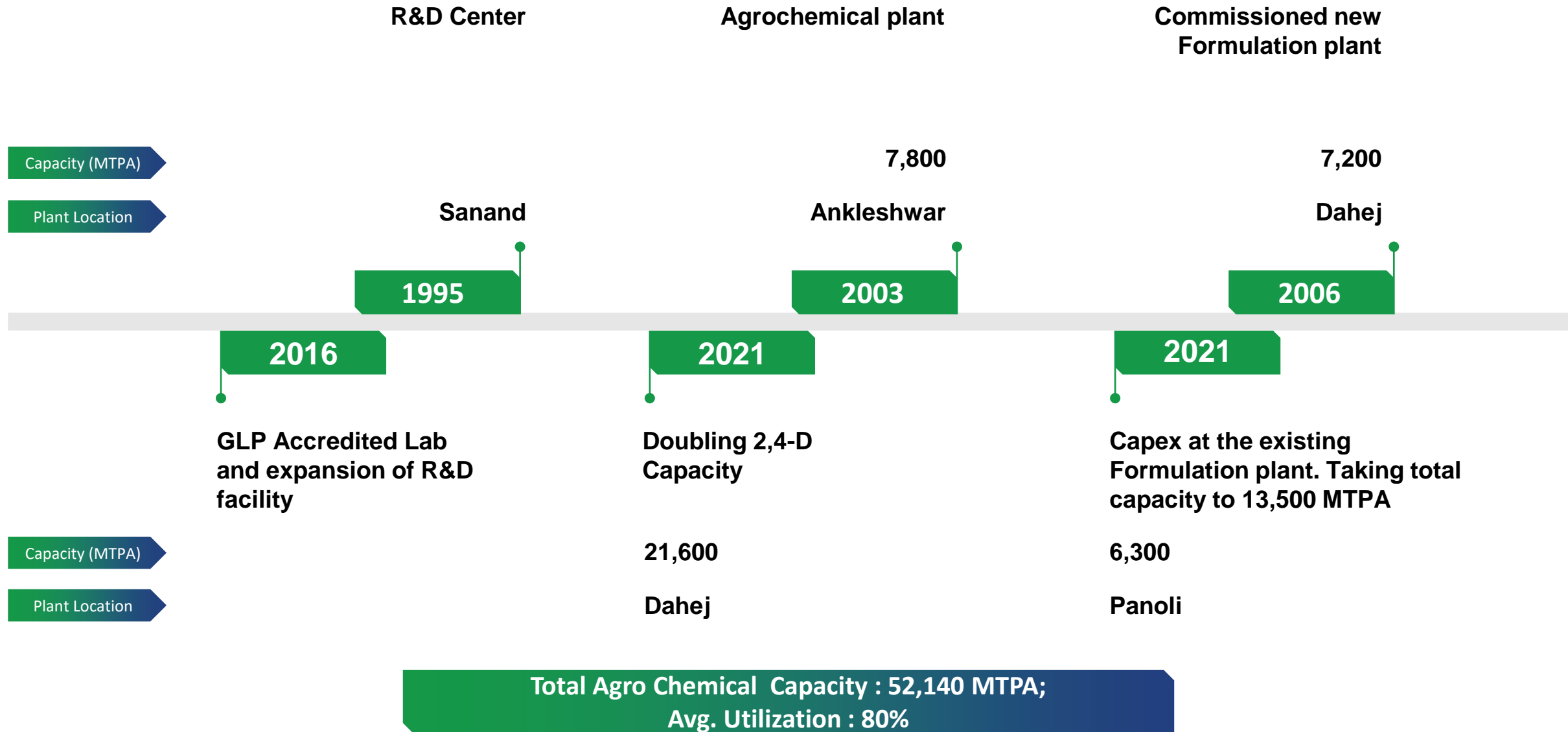
Expected Market

- India's Titanium Dioxide (TiO2) expected to grow at 4.2% CAGR reaching 3,29,000 MTPA by 2025.
- Capex announcement in paint sector will further accelerate the growth.
- As on 2019, 73% of TiO2 requirement was being imported to India. Post commissioning, MOL will be one of the few manufacturer of TiO2 in India.
- With Installed Capacity of 33,000 MTPA, MOL is expected to have approx. 29% of TiO2 market share capacity-wise.



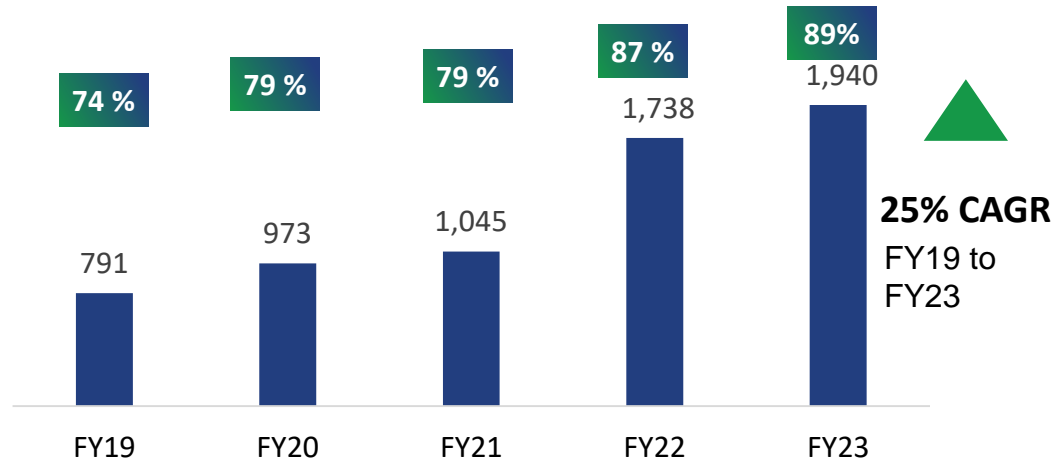
**Remarkable scale & value in
Agrochemicals; an industry
sensitive towards Agriculture**

Agro Chemical Division Overview: Key Milestones

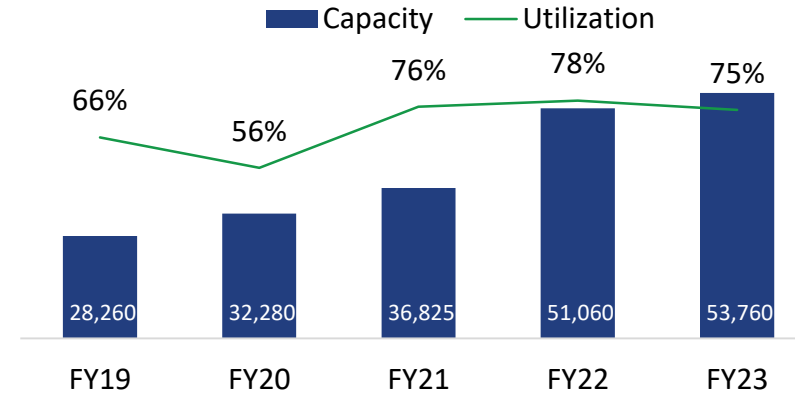


CERTIFIED FOR ISO 9001, ISO 14001, ISO 18001 AND ISO 45001.

Revenue from Operations (₹ Crore) & Exports %



Capacity (MTPA) & Utilization (%)



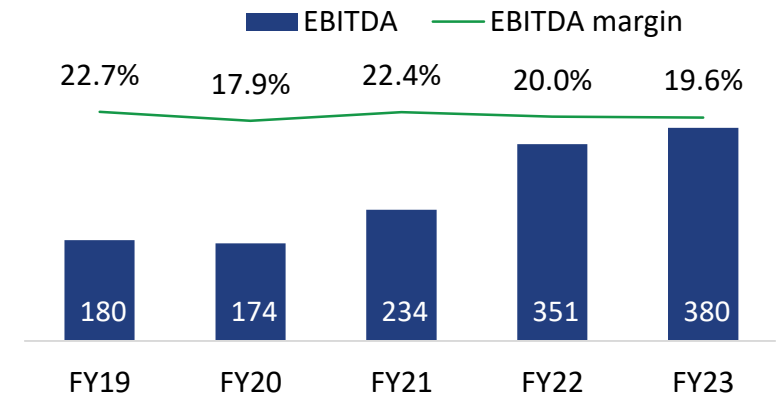
EXPORTS

- Global presence across 90+ countries viz. Africa, Brazil, LatAm, US and Europe
- 45% demand comes from US & Brazil
- 400+ marquee customers
- Setting-up a subsidiary in Brazil with objective to cater to that market and representative office in China.

DOMESTIC

- Pan-India presence across 19 states, with 3,500 + distributors and dealers network
- Extensive Network with 3 manufacturing units, 19 warehouses across India
- MOL reaches out to approximately 10 million Indian farmers with its products and services.

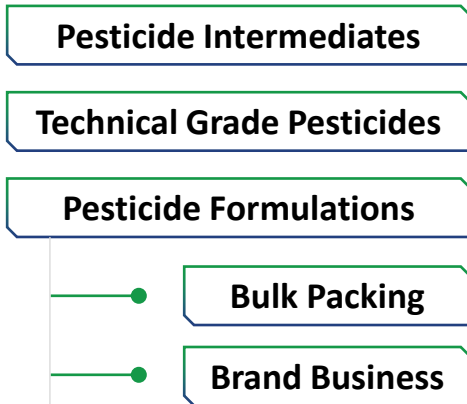
EBIDTA (₹ Crore) & EBITDA margin (%)



Leading manufacturer of Pesticides with products across entire value chain

Capability to develop newer molecules at competitive cost backed up by in-house product development efforts

Integrated Agro Chemical manufacturer



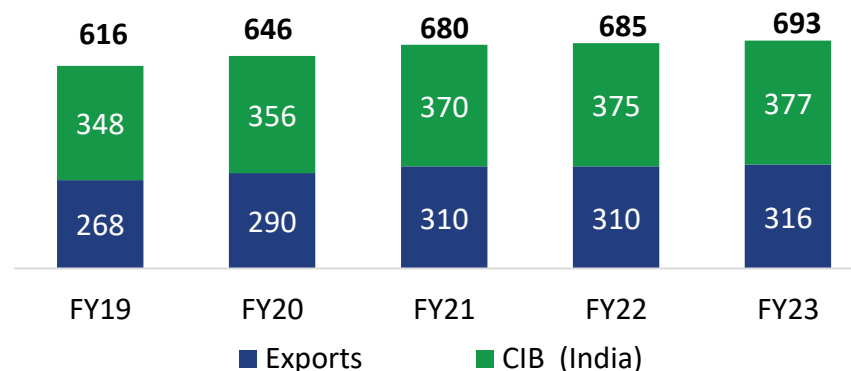
- MOL has facilities for manufacturing of pyrethroid and herbicide pesticides.
- Key intermediates are cypermethric acid chloride, meta phenoxy benzaldehyde and meta phenoxy benzyl alcohol, which are used in crop-protection products, thus reducing reliance on imports.
- MOL has in-house R&D facility and GLP accredited laboratory helping in reducing cost & cycle time for data for registrations.

Well-recognized Formulation brands

Megacyper, Megaban, Synergy, Courage, Megaclaim, Megastar Power, Megakill



Registration Base (Pending FY23)



Wide Basket of Products

- 2,4-D, Cypermethrin, Permethrin, Bifenthrin, Profenophos, Chlorpyrifos, Pymetrozine and added new age high value products such as Lambdacyhalothrin Tech, Flubendamide Beta Cyfluthrin, Cyfluthrin and Spiromesifen
- 15%-20% revenue from 2,4-D having 22,000 MTPA capacity with 80% Utilization

Geographically Diversified

- Deep and sustained penetration of over 3 decades in Agro based World economies like Brazil and Latin American countries besides Asian, European and African countries having different Agri cycles has supported MOL's business growth in Agro Chemical all round the year.



- The Multi purpose product (MPP) plant got commissioned in Q3FY23.
- Installed capacity of 5,000 MTPA.
- The plant is located in Dahej as part of backward integration
- Will manufacture high value new-age insecticides.
- Major Products: Lambdacyhalothrin Tech, Flubendamide & Beta Cyfluthrin, Cyfluthrin & Spiromesifen

Rationale:

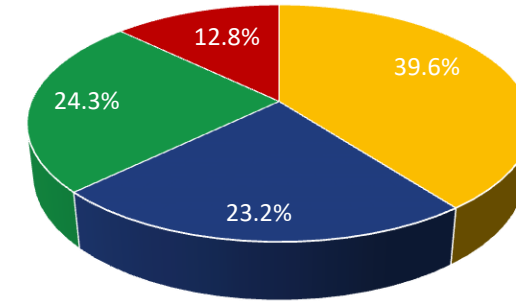
- The existing manufacturing units running at optimum capacity of 80%+.
- With this capex, MOL has entered the competitive landscape of competing with MNCs and will have first mover advantage:
- MOL is either the only manufacturer in India after MNC or is the 2nd manufacturer to produce these products.
- MOL has build an infrastructure for sustainable supply to global customers to take advantage of China+1 strategy.



Global Crop Protection Market

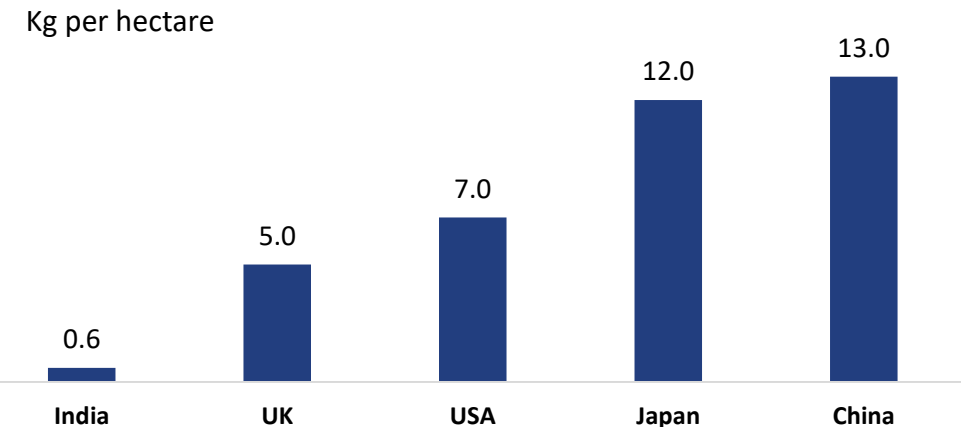
- Global market is expected to garner revenue of ~USD 250-270 Bn by 2025 with a CAGR of 5.5-6%. FY20-FY25.
- Major chemicals used in agriculture to regulate plant growth are synthetic fertilizers, pesticides, and hormones, etc.
- Key demand drivers
 - Declining arable land & requirement to improve crop yields to ensure food security
 - Rising pest concerns
 - Growing population, rapid industrialisation
 - Increase in awareness levels of farmers
 - In the Global Market, there is growing preference towards Indian Chemical Manufacturers due to China+1 policy.
- **Key success factors:**
 - R&D capabilities of a company to develop new molecules,
 - Satisfying stringent environment regulations & government norms
 - Backward integration of technical active ingredients,
 - Strong distribution network,
 - Comprehensive product portfolio.
- As per FICCI 9th Agrochemical Conference 2020 report, India is the fourth-largest producer of agrochemicals in the world
- India's agrochemicals market is valued at ₹ 42.0 Bn in FY20 (Domestic Market: ₹ 20 Bn and Exports: ₹ 22 Bn). The industry is expected to grow at 8-10% CAGR till 2025

Region Wise Global Crop Protection Market

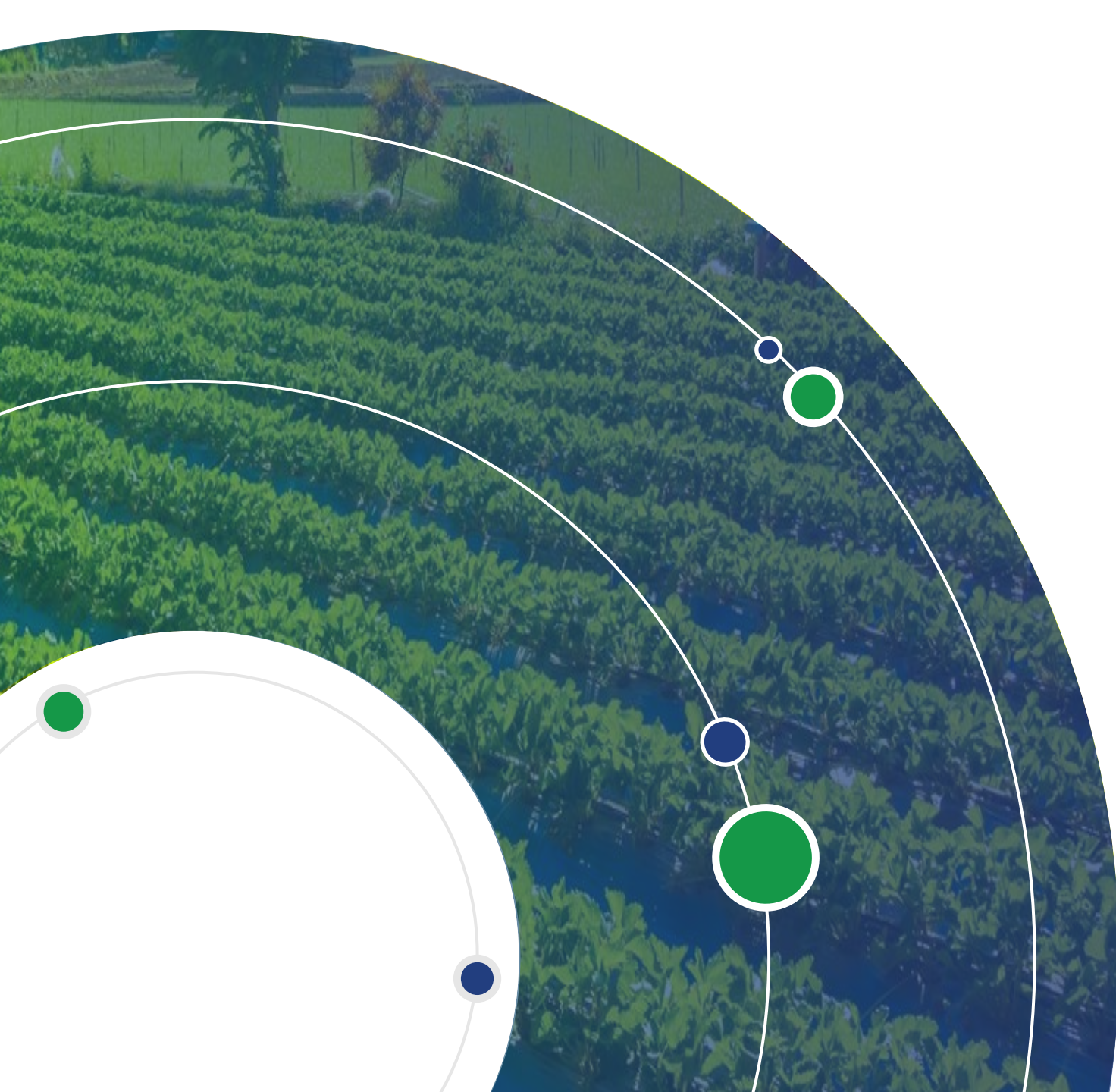


■ Asia ■ North America ■ Rest of World ■ Europe

Pesticide Consumption is still Lowest in India



Source – Magma Information Centre



Quarterly Highlights



- During FY23, the Company revenues stood at INR 2,557 Crore amidst challenging global macro-economic scenario. EBITDA stood at INR 364 Crore during the year, the EBITDA margin was at 14.2% in FY23 impacted by pigments segment which was partially offset by agrochemicals division. PAT stood at INR 250 Crore in FY23.

Agrochemicals business constitutes ~76% of the overall company's revenue during FY23. Despite of multiple unfavourable global macro-economic events, the segment's EBITDA margins stood stable at 19.6% in FY23 vs. 20.2% in FY22. The Company is well positioned to benefit from 'China plus one' strategy of global players coupled with enhanced capacity eyeing on new molecules in agrochemicals.

Pigments division constitutes ~24% of the overall company's revenue. Currently, pigment industry is going through challenging phase resulting slow export demand and contraction in prices.

- The Company continues to maintains prudent risk management policy; 88% of the revenue comes from exports of which 55-65% of foreign currency exposure is covered by the way of natural hedge in the form of imports, forward cover and borrowing in foreign currency. During FY23, there was a huge volatility in currency movement which has led to MTM gain on receivables and MTM loss on foreign currency borrowing. As per accounting standard requirements, MTM gain of INR 76 Crore on receivables has been shown as other income. MTM loss on foreign currency borrowing INR 46 Crore has been accounted as finance cost. Out of INR 46 crore MTM loss, INR 32 Crore is unrealised MTM loss. During the FY23, there is net foreign currency gain of INR 30 Crore.

- Despite of the challenging global macro-environment, Meghmani Organics balance sheet continue to remain resilient demonstrating the management's acumen towards risk management and financial prudence. The Company declared a final dividend of 140% (INR 1.40 / equity share) for FY23. The Company's cash balance & short term investments stood at INR 59 crores as on 31st March 2023. The Debt-Equity ratio stood at 0.42 during FY23. The return ratios i.e. RoCE and RoE are at 13.8% and 16.2%, respectively as on 31st March 2023.
- Meghmani Organics remained focussed on enhancing our capabilities and capacity eyeing on timely execution. The Company has strong balance sheet with an ability to generate free cash flow. Meghmani Organics can fuel its capex plans with robust working capital management backed by internal accruals.
- **Q4FY23: Key Highlights**

Pigment Business

- Phase I commissioning of Titanium Dioxide (TiO₂) plant with an installed capacity of 16,500 metric tons per annum (MTPA)

Agrochemicals Business

- Accredited with Responsible Care® certification by Indian Chemical Council, apex industry body representing chemical industry in India pursuing "Responsible Care Programme"

➤ FY23: Key Highlights

Overall Business

- Ranked as #1 Fortune Next 500 Company by Fortune India

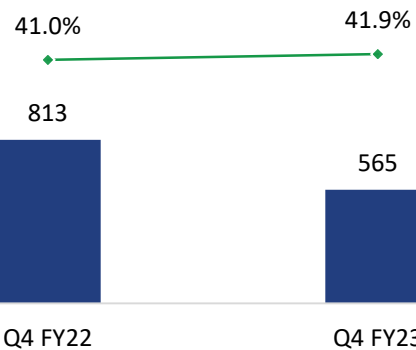
Agrochemicals Business

- Signed supply agreement with one of the leading Global Agrochemical Company for supply of specific agrochemical products for a period of 5 years (Contract value: USD 100 million)
- Became the first private sector company in India to sign a licensing agreement with the cooperative giant IFFCO, forms a crop nutrition company named Meghmani Crop Nutrition Limited (MNCL) for setting up a plant for manufacturing Nano Urea (Liquid) bottles with the annual capacity of 5 crore bottles (~500 ml)
- Commenced commercial production of new age high value products such as Lambda-cyhalothrin Tech, Flubendamide and Beta Cyfluthrin, Cyfluthrin and Spiromesifen from the backward integrated Multipurpose plant (MPP) at Dahej catering both domestic and export market

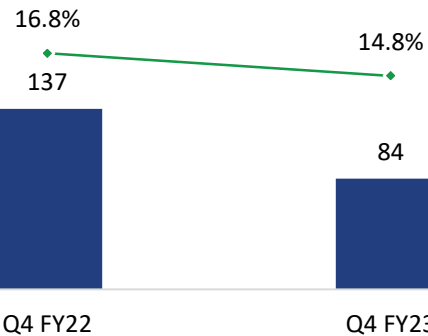
Q4 FY23 YoY Analysis

₹ in Crore

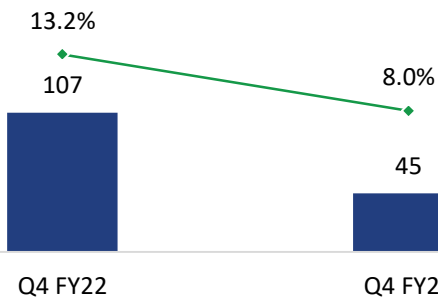
Revenues & Gross Margin



EBITDA & EBITDA Margin

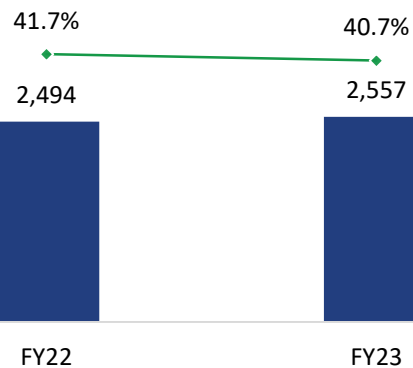


PAT & PAT Margin

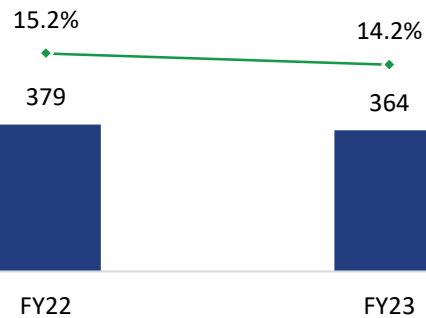


FY23 YoY Analysis

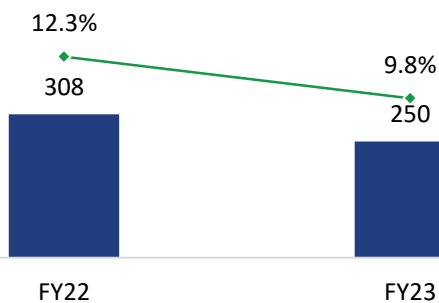
Revenues & Gross Margin



EBITDA & EBITDA Margin



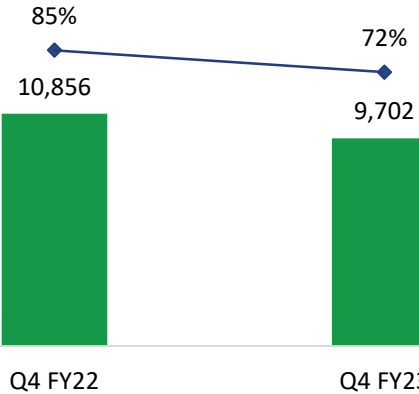
PAT & PAT Margin



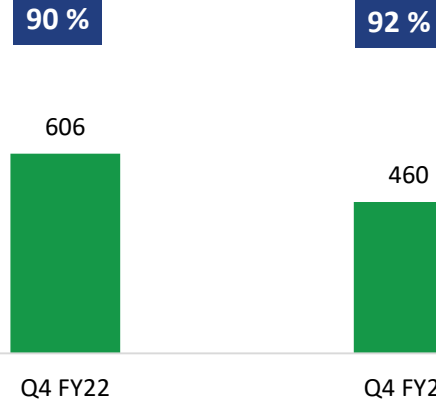
Q4 FY23 YoY Analysis

₹ in Crore

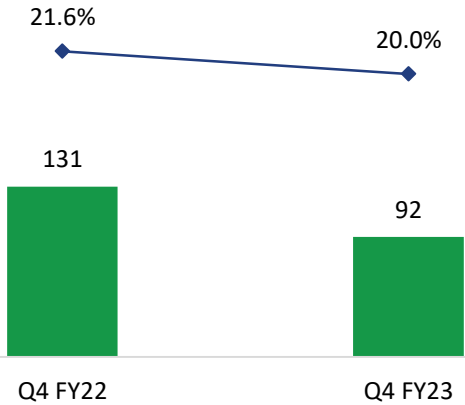
Production & Utilisation (%)



Net Revenue (₹ Cr) & Exports*

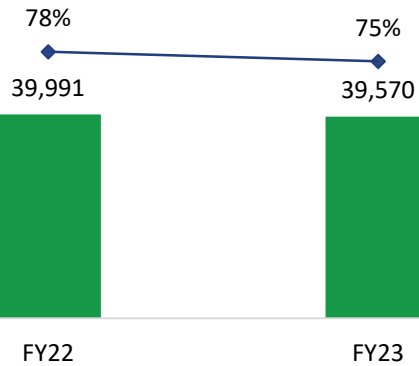


EBITDA (₹ Cr) & Margin (%)

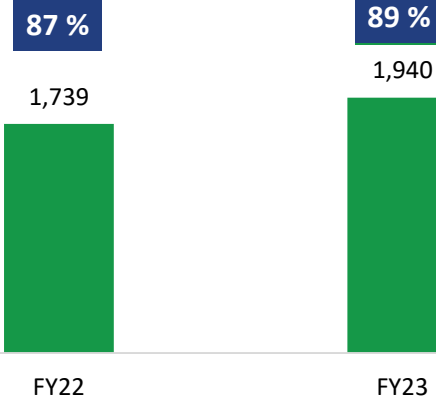


FY23 YoY Analysis

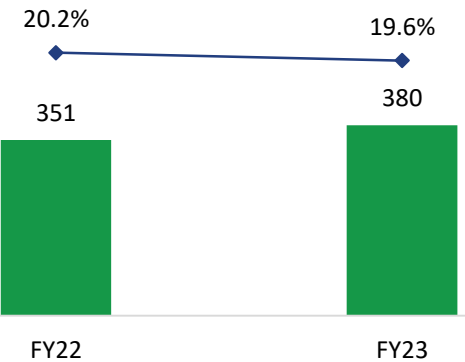
Production & Utilisation (%)



Net Revenue (₹ Cr) & Exports*



EBITDA (₹ Cr) & Margin (%)

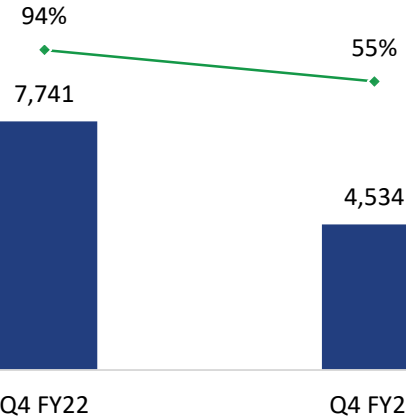


*Denotes Exports

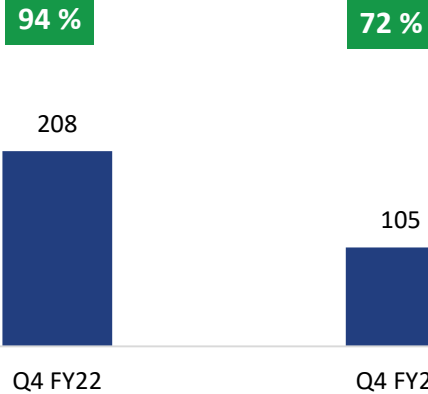
Q4 FY23 YoY Analysis

₹ in Crore

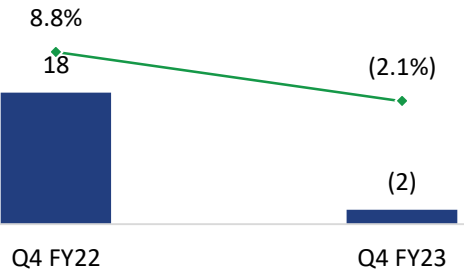
Production & Utilisation (%)



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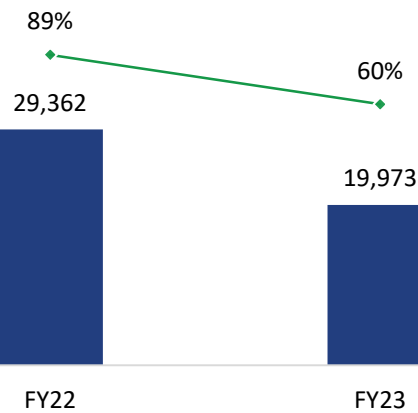


EBITDA (₹ Cr) & Margin (%)

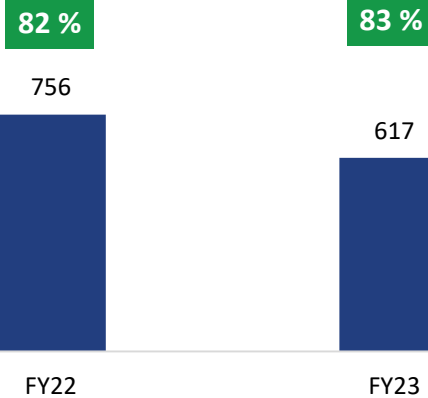


FY23 YoY Analysis

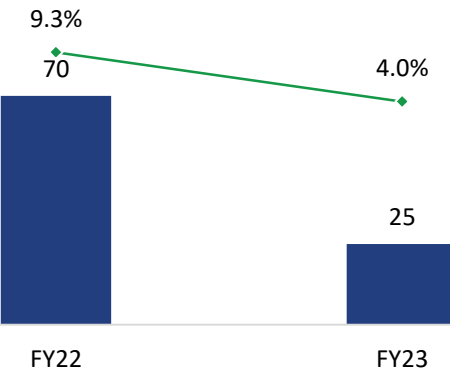
Production & Utilisation (%)



Net Revenue (₹ Cr) & Exports*



EBITDA (₹ Cr) & Margin (%)



*Denotes Exports

Particulars (₹ in Crore)	Q4 FY23	Q4 FY22	YoY%	FY23	FY22	YoY%
Revenue from Operations	565	813	(30.6%)	2,557	2,494	2.5%
COGS	328	479	(31.6%)	1,515	1,454	4.2%
Gross Profit	237	334	(29.1%)	1,042	1,040	0.1%
Gross Margins %	41.9%	41.0%	87 bps	40.7%	41.7%	(96 bps)
Employee Expenses	29	31	(7.7%)	121	117	3.1%
Other Expenses	124	166	(25.1%)	557	544	2.4%
EBITDA	84	137	(38.9%)	364	379	(4.1%)
EBITDA Margin %	14.8%	16.8%	(201 bps)	14.2%	15.2%	(98 bps)
Depreciation	20	15	33.6%	68	60	13.5%
EBIT	63	122	(48.0%)	296	319	(7.4%)
Finance Cost	15	7	115.9%	64	9	590.1%
Other Income	9	27	(67.7%)	96	96	(0.3%)
Exceptional Items	-	-	-	-	(6)	N.A.
PBT	57	141	(59.5%)	327	412	(20.6%)
Taxes	12	35	(64.6%)	77	104	(26.2%)
PAT	45	107	(57.9%)	250	308	(18.7%)
PAT Margin %	8.0%	13.2%	(517 bps)	9.8%	12.3%	(256 bps)
EPS	1.77	4.21	(58.0%)	9.85	12.11	(18.7%)

Particulars (₹ in Crore)	Mar 23	Mar 22
Equity & Liabilities		
Share Capital	25	25
Reserves & Surplus	1,631	1,415
Shareholder's Funds	1,656	1,440
Long-term borrowings	274	209
Other financial liabilities	19	5
Provisions	16	16
Deferred tax liabilities (Net)	60	62
Non - Current Liabilities	368	291
Short-term Borrowings	419	286
Trade Payables	440	572
Other Current Liabilities	99	125
Current Tax Liabilities (Net)	18	19
Current Liabilities	976	1,001
Total Equity & Liabilities	3,001	2,733

Particulars (₹ in Crore)	Mar 23	Mar 22
Assets		
Property, Plant & Equipment	997	732
Capital WIP	135	179
Intangible Assets	12	11
Financial Assets	160	224
Other Non-current assets	9	17
Non-current assets (Tax)	23	21
Investment in Subsidiaries	259	137
Non - Current Assets	1,596	1,320
Inventories	618	628
Trade Receivables	541	543
Cash & Cash Equivalents	29	10
Investment	30	
Loans and advances	6	1
Other Current Assets	181	232
Current Assets	1,405	1,413
Total Assets	3,001	2,733



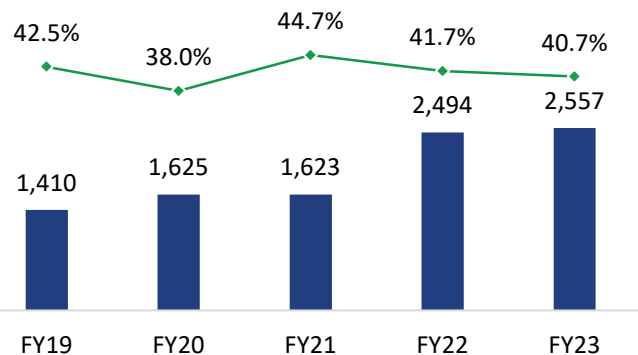
Financial Performance



₹ in Crore

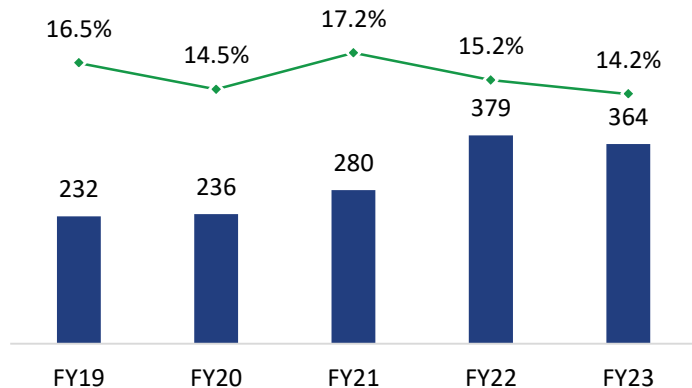
Revenues & Gross Margin

* CAGR 16%



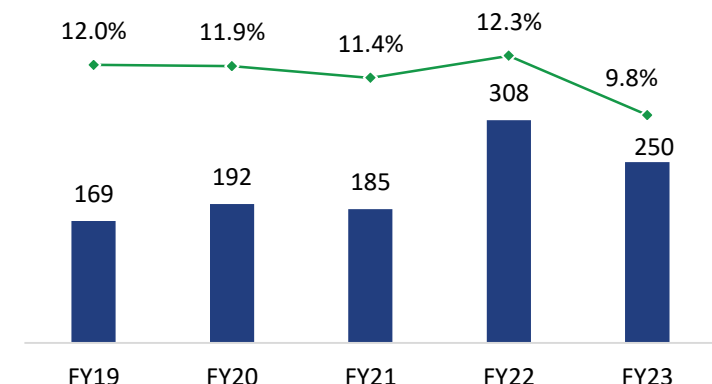
EBITDA & EBITDA Margin

* CAGR 12%

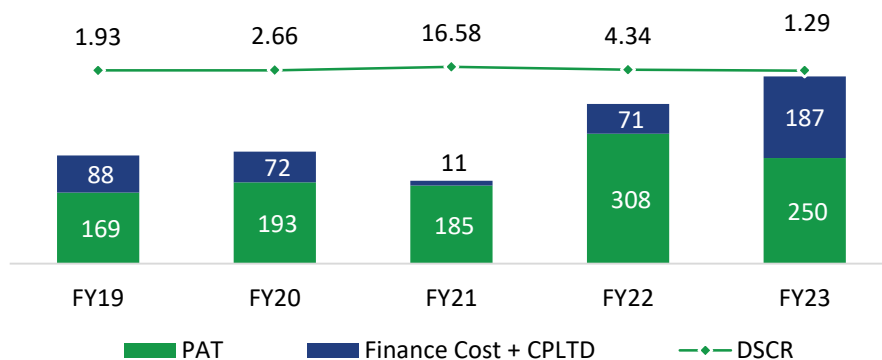


PAT & PAT Margin

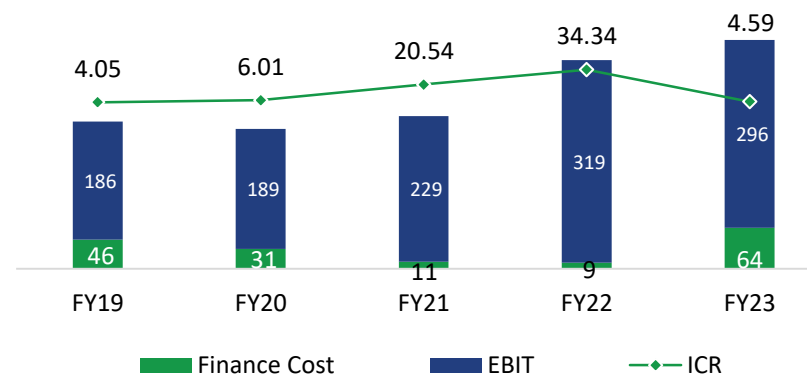
* CAGR 10%



Debt Service Coverage Ratio (DSCR)

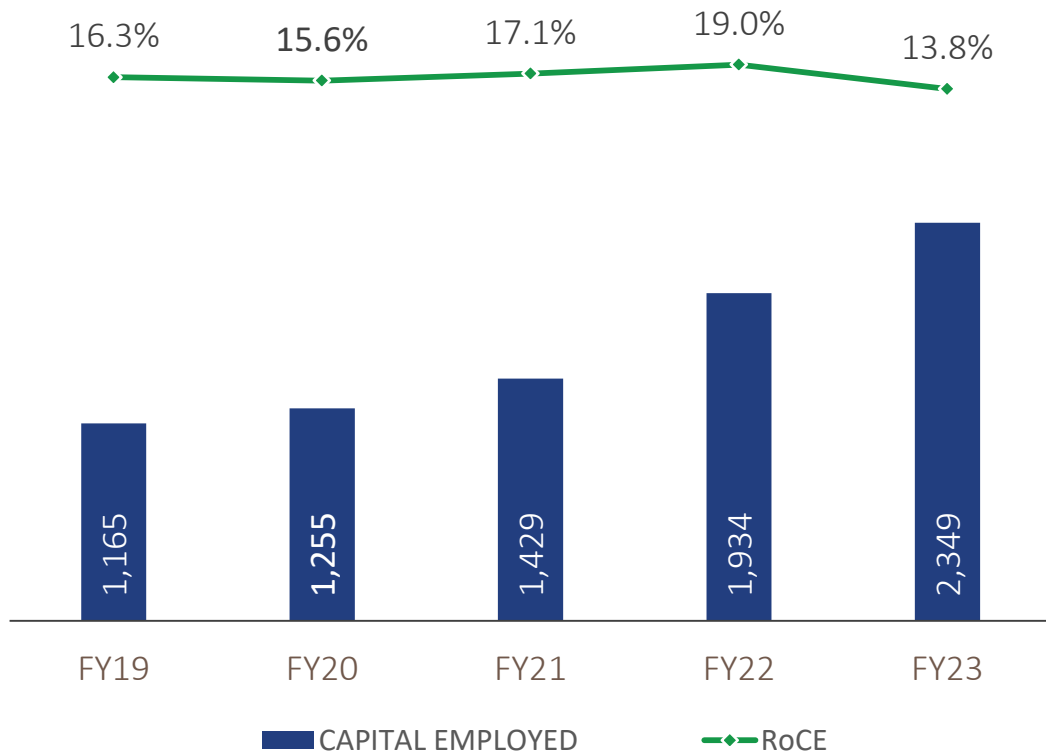


Interest Coverage Ratio (ICR)

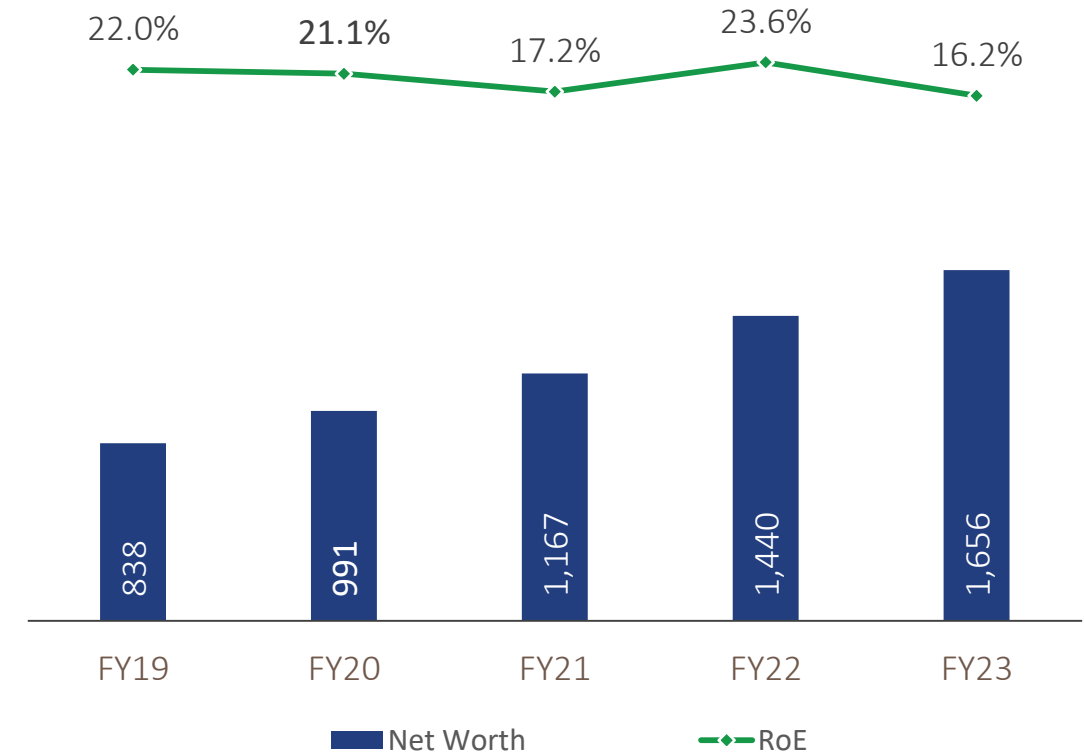


*FY18 to FY23

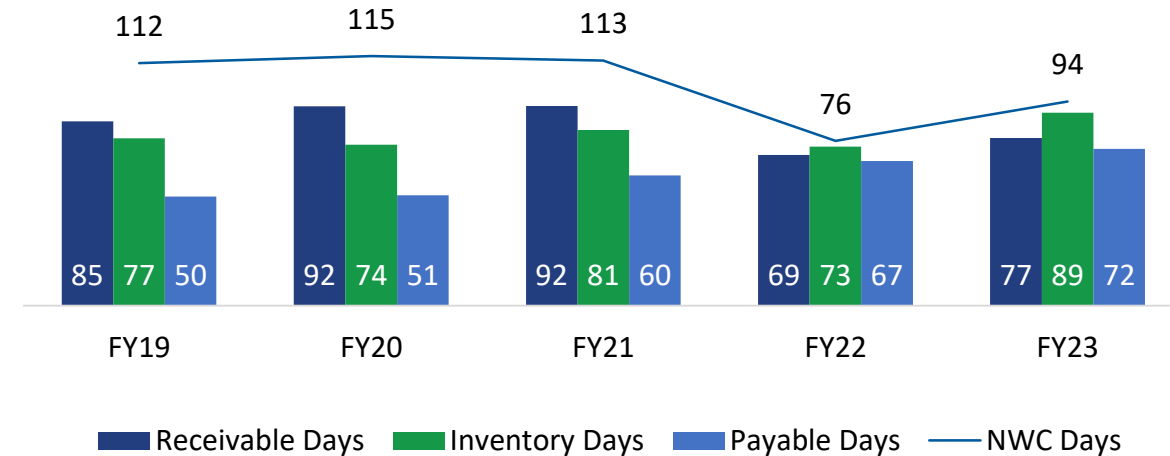
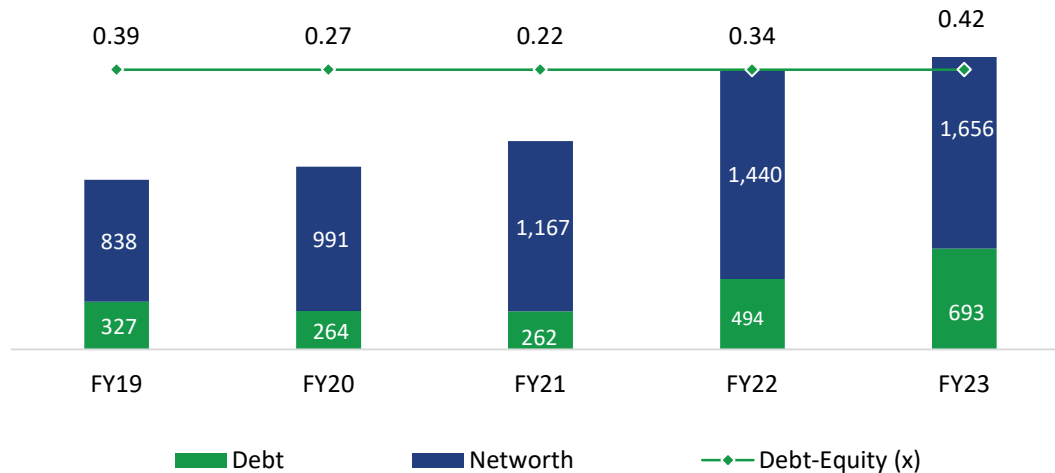
CAPITAL EMPLOYED (IN ₹ Crore) & RoCE (%)



NET WORTH (IN ₹ Crore) & RoE (%)



* Calculated on Net Sales, ROCE = EBIT / Average Capital Employed (Debt + Equity + Minority Interest), ROE = PAT / Average (Equity + Minority Interest)



- The Company's has continued to maintain its low debt stance and has funded its capex plan through an appropriate mix of internal accruals and debt
- MOL has large WC requirement as its key businesses are seasonal
- Large proportion of agrochemical sales in the domestic market and pigment sales in the overseas market are made in the second and fourth quarters, respectively, of the fiscal.
- Although export partially offsets dependence on the seasonal domestic agrochemicals market, it exerts pressure on working capital management as the group has to provide credit of 3-4 months to overseas clients, resulting in large receivables



- 1 EBDITA above industry average in both AgroChem and Pigments
- 2 Consistently Improving debt to equity. D/E of less than 0.5 in past 3 years.
- 3 Consistent financial policies for most appropriate Capital Allocations in core business, with focus on projects having 20%+ RoE and less than 5 years pay back period.

- 4 Consistently paying dividend.
- 5 ROCE above 13.5%+ for last 3 years. Endeavour is to improve RoCE.
- 6 ROE of 16 % + for last 3 years



Leadership and Management





Mr. Jayanti Patel
Executive Chairman

- 47 yrs of experience
- Overseas international marketing
- B.E (Chemical)



Mr. Ashish Soparkar
Managing Director

- 46 yrs of experience
- Overseas corporate affairs & finance
- B.E (Chemical)



Mr. Natwarlal Patel
Managing Director

- 45 yrs of experience
- Overseas technical matters & marketing in Agrochemical division
- MSc degree



Mr. Ramesh Patel
Executive Director

- 44 yrs of experience
- Overseas purchasing function & liaisons with govt. / regulatory bodies
- B.A degree



Mr. Anand Patel
Executive Director

- 35 yrs of experience
- Overseas pigments marketing, manufacturing
- BSc degree



Sri Manubhai K. Patel

CA with 37+ years of experience in Forex, Treasury and Credit Management.

On board of MFL, GVFL Trustee Company Private Limited, Paryavaran Edutech, Zydus BSV Pharma Private Limited, Dial for Health Unity Limited, ACME Diet Care Private Limited.



Prof. (Dr.) Ganapati Yadav

Vice Chancellor of the Institute of Chemical Technology. With numerous honours and distinctions for his contributions to green chemistry and engineering, catalysis science and engineering, chemical reaction engineering, nanotechnology and energy engineering, he has authored over 300 original research papers in 51 cross-disciplinary international peer-reviewed journals



Mr. Shalin Mehta

B.Com from H.L.College of Commerce and L.L.B from Gujarat University and Master in Law from Columbia University, New York.

Practicing Advocate since 2003.

Senior Standing Counsel for High Court of Gujarat, GSRTC,GHB and AAI.

Visiting faculty of law in Nirma University, Ahmedabad



Dr. Varesh Sinha

Master in Science from Lucknow University and Ph.D in Statistics.

Joined IAS in 1977 and retired in 2014.

Held eminent positions as MD in various Government companies. Additional Chief Secretary and Chief Secretary – Government of Gujarat chairmanship of GSFC, GACL, GSPC, Gujarat Gas Limited, etc.

After the superannuation, he served as State Election Commissioner from 2014 to 2019



Ms. Urvashi Dhirubhai Shah

Bachelor of Arts (BA) Degree with Economics and having First class First rank of Gujarat University.

Practicing with Income Tax appellate Tribunal since last 15 years.

On board of Brady & Morris Engineering Co Ltd. (Bombay).



Mr. Ankit Patel
CEO (MOL)

- More than 12 yrs of experience
- Executive Director at MFL
- M.S. (Engg Management) from Australia & MBA from Singapore



Mr. Darshan Patel
COO (Pigments) MOL

- More than 10 yrs of experience
- Executive Director at MFL
- Heads Pigments
- M.S. (Engg Management) from Australia and MBA from USA



Mr. Karana Patel
COO (Agrochemicals) MOL

- More than 12 yrs of experience
- Executive Director at MFL
- Heads Operations, Projects & procurement
- Diploma (Chemical), B.E. (Chemical) from USA



Integrity

The Company will maintain complete honesty and integrity in all its endeavours.



Environment, Health and Safety

The Company is committed to take all the safety measures to prevent adverse impact for health and safety and adverse effect on environment.



Credibility

The Company will make efforts towards building a trusted brand for all its stakeholders.



Law abiding

The Company respects and ensures compliances of all the applicable laws.



Being Human

The Company abides by the principle of humanity towards its employees and the Society.



The Corporate Vision

To constantly endeavour to create sustainable position as one of the leading and diversified chemical companies with strong manufacturing base in 'Organic Chemistry' aiming global presence with worldwide product acceptability



Good and transparent business practices.

*“We are committed to follow **good and transparent business practices**. These Ethical Values shall be the base and the backbone for all our endeavors to achieve our ‘**Corporate Vision**’.*

Committed to Core Business Strengths

We are committed to stick to our core businesses in Organic Chemistry. This sector offers innumerable growth opportunities. At the same time, we are seriously concerned and making constant endeavours to improve Environmental and Safety Standards.

Sustainable and Scalable business opportunities

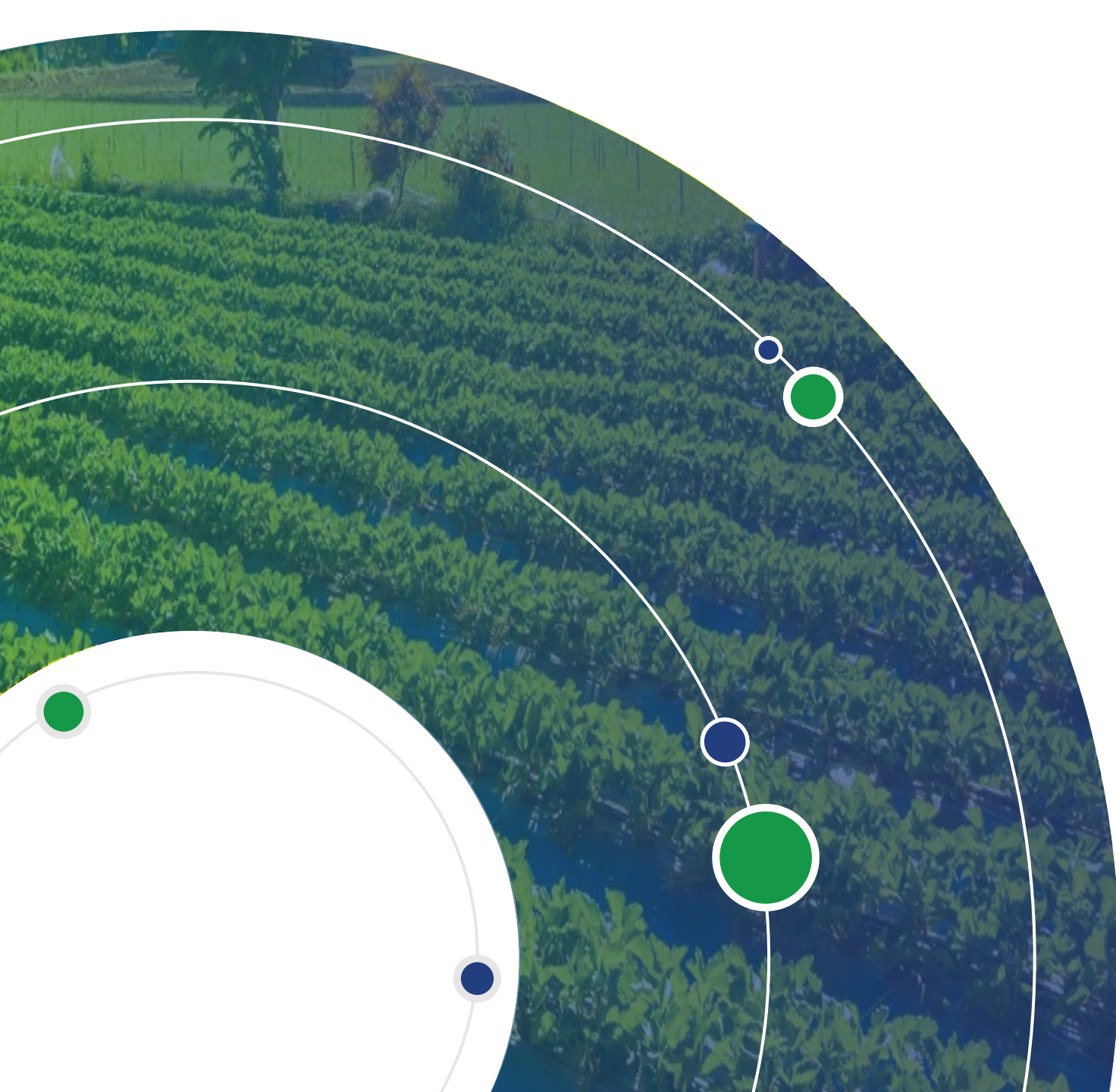
On business front, worldwide, India is being seen as a strong option to China in many product categories, more in Chemicals and Pigments. Strong and adequate manufacturing base - infrastructure; plant compatibility; scope for rapid expansion; wider product range and geographical reach are some of the virtues which will help MOL to command sustainable long-term position

*‘On going’ ambitious business expansion plans – CapEx commitment of Rs. 750 Crs. Spread in next 3 years up to FY 2025, largely funded with combination of internal accruals and **low-cost debt**.*

Dividend Pay-out Ratio

We have been consistently raising Dividend pay-outs for the past few years. Despite huge CapEx commitments and needs to support our growth plans, we are committed to formulate a very sound and sustainable Dividend Distribution Policy of up to 20% of PAT, as Dividend pay-out to the Shareholders.





Investment Rationale



Understands Chemicals since 1986, Established Market Position along with management expertise across Pigments, Agro Chemicals and Basic Chemicals

- largest producer of copper phthalocyanine (CPC) blue and is among the top 3 pigment blue players globally
- largest, Integrated manufacturer of pesticides in India having presence across the value chain in both technical and formulations with 650+ product registrations

Backward Integrated, Versatile, Manufacturing Facility located in the Chemical belt of Gujarat. In-house R&D, GLP Lab supported with 35+ researchers.

Diverse pool of Product Basket across Geographies resulting in Diversified Revenue profile

- Product reach and distribution are well diversified geographically with presence in many countries
- Company's endeavour is to expand product portfolio to build globally competitive and comprehensive range
- Setting-up subsidiary in Brazil with objective to cater to world's largest Agro Chemical market

Capex program to drive future growth and bring in EBITDA improvement

- Appropriate capital allocation across business segments
- Robust Pipeline- Focus on margin accretive product portfolio over the years.

Comfortable Financial Risk Profile despite continual capex over the years in Pigments and Agro Chemical

- Credit metrics are expected to remain adequate on the back of healthy margins, improving cash generation, and scheduled repayment of term debt.

Both Agro Chemical as well as Pigment industries are poised for sustainable growth for the next foreseeable 3-5 years time span. The China plus one factors strengthens this premise



SHAREHOLDING PATTERN- March 2023 (IN %)



■ PROMOTER	49.48%
■ FIIs	1.53%
■ DIIs	0.47%
■ Public	48.52%

NSE Ticker	MOL
BSE Ticker	MOL 543331
Share Price (₹)^	85.2
Market Cap (₹ Crore)^	2,165
% Free Float^	50.52
Free float market cap (₹ Crore)^	1,100
Shares outstanding^	25.4 Crores
3M ADTV (Shares) as on 31 st Mar	4,68,102
3M ADTV (₹ Crore) as on 31 st Mar	4.4
Industry	Chemicals

Source: NSE, ^As on 28 April 2023

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CHEMISTRY OF SUCCESS AT WORK

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