

21<sup>st</sup> July, 2022

To,

National Stock Exchange of India Limited  
"Exchange Plaza",  
Bandra-Kurla Complex,  
Bandra (East) Mumbai 400 051

BSE Limited  
Floor- 25, P J Tower,  
Dalal Street,  
Mumbai 400 001

**SYMBOL:- MFL**

**Scrip Code: 543332**

Dear Sir,

**Sub.: Press Release - Q1 FY23**

Meghmani Finechem Limited submits herewith Press Release of Q1 FY23

Thanking you,

Yours faithfully,

**FOR MEGHMANI FINECHEM LIMITED**



(K. D. Mehta)  
Company Secretary & Compliance Office





## Press Release

### **Meghmani Finechem's highest ever Revenue ₹ 533 Cr (up 84%) and PAT ₹ 108 Cr (up 192%)**

#### Highlights: YoY comparison

₹ Cr

Particular	Q1FY22	Q1FY23	Growth
Revenue from operations	290	533	84%
EBITDA	92	187	103%
PAT	37	108	192%

The company has delivered a strong operating and financial performance in line with its commitment of growth. The key performance highlights are:

#### **Q1FY2023 Operational Highlights (YoY):**

- Overall plant utilisation increased to 94% in Q1FY23 compared to 87% in Q1FY22
- Capacity utilization for Chlor-Alkali stood at 94%, CMS stood at 105% and H<sub>2</sub>O<sub>2</sub> stood at 94% (Highest ever)
- Caustic Soda & Caustic Potash ECU realisation was up 104% & 130% respectively
- CMS sales realization was up by 23% and H<sub>2</sub>O<sub>2</sub> sales realization was down by 7%

#### **Q1FY2023 Financial Highlights (YoY):**

- Revenue of ₹ 533 Cr - up 84%, driven by improved realizations and higher sales volume of 5%
- EBITDA doubled to ₹ 187 Cr and EBITDA margin improved to 35% despite high inflationary pressure
- PAT increased 3 times to ₹ 108 Cr and PAT margin stood 20% compared to 13% in Q1FY22
- ROCE and ROE improved to 33% (19% in Q1FY22) and 48% (22% in Q1FY22) respectively

#### **Strategic Update for Q1FY2023:**

- Epichlorohydrin got commissioned on 1<sup>st</sup> June 2022 and CPVC got commissioned on 18<sup>th</sup> July 2022. Both projects were completed within committed timelines and within capex limit
- Expansion project of Caustic Soda is moving as per schedule and should get commission in Q2FY23
- MFL entered into JV to set up 18.34 MW Wind-Solar hybrid power plant. It is expected to get commissioned by Q3FY23 and the power generated will be used for existing as well as future projects

**Commenting on the results Mr Maulik Patel; Chairman and Managing Director – MFL** said: *"I am pleased with our performance in Q1FY23. We have delivered record operating and financial performance for the quarter. The growth in the quarter is on account of high realizations and volume growth coming from high efficiency/capacity utilization from all the products.*

*In this quarter, we have commissioned India's first Epichlorohydrin (ECH) plant based on the glycerol process and also we have entered into a JV to set up an 18.34 MW Wind-Solar hybrid power plant for internal consumption. Recently in July, we have also commissioned India's largest CPVC resin plant. Once these new projects stabilize and reach optimum capacity utilization it will start contributing in a sizeable way both to the top line and bottom line. We expect that to happen Q3FY23 onwards.*

*With all this we are moving in line with our commitments, long term goals and with focus on the environment and sustainability"*

**About Meghmani Finechem Limited**

Meghmani Finechem Limited ("MFL"), incorporated in 2007, is a leading integrated manufacturer of chemicals in India. The company has state of the art manufacturing facilities in Gujarat, Dahej – a leading PCPIR region in the country. MFL's Dahej facility is a backward and forward integrated and automated complex with a well-established infrastructure and Captive Power Plants. The company is India's 4th largest manufacturer of Caustic Soda, Chlorine and Hydrogen and a leading manufacturer of Caustic Potash, Chloromethanes and Hydrogen Peroxide. MFL is the 1st to set up an Epichlorohydrin plant and largest capacity plant of CPVC resin, in India.

MFL is further expanding into Chlorotoluene & its value chain to strengthen its position in the Specialty Chemical segment. The company is focused on sustainable value creation for all its stakeholders and has been awarded with the Responsible Care certificate.