

Ref: MOL/2022-23/75

January 23, 2022

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

**Sub: Press Release on commissioning of Titanium Dioxide (TiO<sub>2</sub>) plant**

In accordance with the requirement of Regulation 30 of the SEBI(LODR) Regulations, 2015, we submit herewith press release on commissioning of Titanium Dioxide (TiO<sub>2</sub>) plant by the Company through wholly owned subsidiary, Kilburn Chemicals Limited.

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

*Encl: As Above*



**RESS RELEASE**

## **Meghmani Organics commissions Titanium Dioxide (TiO<sub>2</sub>) plant**

**Ahmedabad, January 23, 2023: Meghmani Organics Limited** (BSE: 543331, NSE: MOL) today announced commissioning of Phase 1 of Titanium Dioxide (TiO<sub>2</sub>) plant at Dahej, Gujarat with an installed capacity of 16,500 metric tonnes per annum (MTPA). Meghmani had acquired Kilburn Chemicals Limited for ₹ 132 crore in December 2021 by making 100% upfront payment. Post which the company incurred total capex to the tune of Rs.275 crore including the acquisition cost and commissioned the first phase in January 2023.

**About TiO<sub>2</sub>:** It is one of 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. Paints and Coatings is the major **end-use industry** for TiO<sub>2</sub> and is growing at a double digit growth rate.

With Meghmani's entry into TiO<sub>2</sub>, the company now has larger product portfolio in pigments, along with entry into higher margin accretive product category.

One of the major benefits of foraying into TiO<sub>2</sub> is the advantage of this product being an import substitute. Currently, around 70% of TiO<sub>2</sub> is being imported in India. Meghmani will be one of the prominent manufacturers of TiO<sub>2</sub> in India.



## RESS RELEASE

India's Titanium Dioxide (TiO<sub>2</sub>) is expected to grow at a 4.2% CAGR reaching 3,29,000 MTPA by 2025. Capex announcement in paint sector will further accelerate the growth.

Under Phase II of expansion, the company plans to double its capacity to 33,000 MTPA alongwith Captive Power Plant at a capex of Rs.375 crore which is expected to commission by Q3FY24.

### **About Meghmani Organics Limited:**

Meghmani Organics Ltd. (MOL) is amongst the leading diversified chemicals company with a presence in the Pigments and Agrochemicals business. MOL is amongst the top three global Phthalocyanine based pigment players enjoying a 14% market share. The Company is amongst the top-10 manufacturers of pesticides in India with a presence across the entire value chain. MOL has 36+ brands of various pesticides formulations in India. The Company has 400+ customer base in Pigments & Agrochemicals across diverse industries. The Company garners ~80% of its topline from the export markets as on FY22.

For additional information visit us at [www.meghmani.com](http://www.meghmani.com)

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### **CAUTIONARY STATEMENT:**

*This press release contains certain forward-looking statements. Any forward-looking statement applies only on the date of this press release. By their nature, forward-looking statements are subject to several known and unknown risks and uncertainties that may or may not occur in the future and as a result of which the actual results and performance may differ substantially from the expected*



## **RESS RELEASE**

*future results or performance expressed or implied in the forward-looking statements. No warranties or representations are made as to the accuracy, achievement, or reasonableness of such statements, estimates or projections, and Meghmani Organics has no obligation to update any such information or to correct any inaccuracies herein or omission here from which may become apparent*