



MEGHMANI FINECHEM LTD.

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URL: www.meghmanifinechem.com CIN: L24100GJ2007PLC051717

25th April, 2022

To,

National Stock Exchange of India Limited "Exchange Plaza", Bandra-Kurla Complex, Bandra (East) <u>Mumbai 400 051</u>	BSE Limited Floor- 25, P J Tower, Dalal Street, <u>Mumbai 400 001</u>
SCRIP CODE: MFL	SCRIP CODE: 53332

Dear Sir,

Sub: Press release for audited Financial Results of Q4 & FY22

Ref: Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

With reference to the above, Meghmani Finechem Limited (MFL) submits herewith Press release for audited Financial Results of Q4 & FY22.

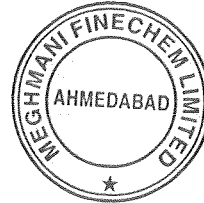
You are requested to take the same on your record and disseminate to the members.

Thanking you.

Yours faithfully,

For Meghmani Finechem Limited

K. D. Mehta
Company Secretary & Compliance Officer



Press Release

Meghmani Finechem's highest ever Revenue & PAT ₹ 1,551 Cr (up 87%) & ₹ 253 Cr (up 151%)

Highlights: YoY comparison

₹ Cr

Particular	Q4FY21	Q4FY22	Growth	FY2021	FY2022	Growth
Revenue from operations	259	499	93%	829	1,551	87%
EBITDA	80	175	118%	261	509	95%
PAT	33	99	202%	101	253	151%

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

FY2022 OPERATIONAL HIGHLIGHTS:

- Overall plant utilisation increased to 87% in FY22 compared to 81% in FY21
- Hydrogen Peroxide (H₂O₂) achieved capacity utilization of 78% in FY22, up 21% on a YoY basis
- Caustic Soda & Caustic Potash ECU realisation is up by 74% & 27% respectively
- CMS & H₂O₂ sales realisation is up by 53% and 20% respectively

FY2022 FINANCIAL HIGHLIGHTS:

- Revenue up by 87% to ₹ 1,551 Cr, backed by higher sales volume of Caustic Soda and H₂O₂ and improved realisation for all the products
- EBITDA increased by 95% to ₹ 509 Cr; EBITDA margin improved marginally at 33% (32% in FY21) despite inflationary pressure on raw material prices
- PAT increased by 151% to ₹ 253 Cr and PAT margin was up by 413 bps to 16%
- ROCE and ROE of the company improved to 29% (16% in FY21) and 36% (16% in FY21) respectively

Q4FY22 FINANCIAL HIGHLIGHTS:

- On YoY basis, revenue up by 93% to ₹ 499 Cr on account of higher realizations for all the products
- EBITDA increased by 118% to ₹ 175 Cr (₹ 80 Cr in Q4FY21) and EBITDA margin was up by 405 bps to 35%, despite high inflationary pressure on raw materials
- PAT increased by 202% to ₹ 99 Cr (₹ 33 Cr in Q4FY21) and PAT margin was up by 712 bps to 20%

STRATEGIC UPDATE for FY2022:

- Expansion projects on track for completion as per schedule: ECH – 95%, CPVC Resin – 90% and Caustic Soda – 85%
- In FY22, the Company spent ₹ 449 Cr on capital expenditure
- MFL is expanding into Chlorotoluene & its value chain and establishing the R&D facility
- CRISIL upgraded credit rating from A+/Positive to AA-/Stable

Commenting on the results Mr Maulik Patel; Chairman and Managing Director – MFL said: *This has been a landmark year for MFL. We made a debut on stock exchange as an independent entity in August 2021. I am pleased to announce, we have delivered record financial performance. We have achieved highest ever Revenue & PAT of ₹ 1,551 Cr and ₹ 253 Cr. This is a testimony of our team's effort of delivering excellence despite the tough external*

environment. Our strong operational efficiency and internal cost control measures allowed us to maintain margins even with the inflationary pressure.

I am happy to announce a 5-year vision of achieving Rs 5,000 crores in revenue by FY27, translating to a revenue CAGR of 25% from hereon. This growth will come from higher revenue contribution of value-added derivatives & specialty chemical. We have announced to enter in Chlorotoluene & its value chain and in phased manner we will keep on announcing our further capex in the future. We continue to move forward in our strategic direction of expanding scale, strengthening integration and achieving low cost of operations

About Meghmani Finechem Limited

Meghmani Finechem Limited (“MFL”), incorporated in 2007, is a leading manufacturer of Chlor-Alkali products and value-added Derivatives. 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 fully integrated 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 got listed on August 18, 2021 as an independent entity.

MFL is now expanding its product base to include derivative and specialty chemical products like Epichlorohydrin (ECH), Chlorinated Polyvinyl Chloride (CPVC) and Chlorotoluene & its value chain, which are a key raw material for multiple end user industries, which are presently catered by 100% import. The company is focused on sustainable value creation for all its stakeholders and has been awarded with the Responsible Care certificate.