

Ref: MOL/2021-22/24

November 16, 2021

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: Press release as to forays into new variant of White Pigment Titanium Dioxide (TiO₂)

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

With reference to the above, Meghmani Organics Limited (MOL) informs that it will forays into new and lucrative variant of White Pigment Titanium Dioxide (TiO₂). We are enclosing herewith press release covering brief information on White Pigment Titanium Dioxide (TiO₂) for the benefit and information of members and other stakeholders, which will also available at www.meghmani.com in the investor section.

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

Mem.No:A14898



Encl: As above

Meghmani Organics Forays Into New Pigment – Titanium Dioxide (TiO₂)

Ahmedabad, November 16: Meghmani Organics Limited (MOL) today announced that it will enter into new and lucrative variant of White Pigment Titanium Dioxide (TiO₂). The Company will set up 33,000 metric tons production facility at a total capex of INR 400 crore at Dahej, the chemical hub of Gujarat.

Titanium Dioxide (TiO₂) has application as a bright white pigment in various industries including Paint, Coating, Plastic, Ink, Dyes, Paper and Cosmetics etc.

The aforesaid project is expected to be commissioned by Q1 FY24 adding INR 700 Crores to MOL's topline on a full financial year basis. The Company eyes an EBITDA margin of 25% with robust return ratios i.e ROCE and ROE of 20%+ each. The new project will be funded by an appropriate mix of internal accruals and debt.

India's annual demand for Titanium Dioxide (TiO₂) is pegged at 2,50,000 MTPA growing at 4.2% CAGR. India imports 80% of the Titanium Dioxide (TiO₂) demand. India's Titanium Dioxide (TiO₂) production capacity stands at 81,000 MTPA.

Commenting on Meghmani Organics entry into Titanium Dioxide (TiO₂), Ankit Patel, Chief Executive Officer, Meghmani Organics said, "The Company has strengthened its value added proposition of its Pigments Division with its entry into White Pigment Titanium Dioxide (TiO₂). Meghmani Organics foray into Titanium Dioxide (TiO₂) is in line with the Company's endeavour of creating sustainable growth in Pigment Division beyond Phthalocyanine Pigment Blue and Green. The project is poised to be the largest plant in India. Titanium Dioxide (TiO₂) is an import substitution product aligning to the Government's 'Make in India' and 'Atmanirbhar Bharat' vision."

About Meghmani Organics Limited

Meghmani Organics Ltd. (MOL) is amongst the leading diversified chemicals company with a presence in Pigments and Agrochemicals business. MOL is amongst the top 3 global Phthalocyanine based pigment players enjoying 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. MOL has a wide distribution network of 3,000 + distributors and dealers across India. The Company garners ~79% of its topline from the export markets as on FY21.

For further queries, please contact:

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