

Ref: MOL/2024-25/09

May 11, 2024

To

National Stock Exchange of India Limited "Exchange Plaza", Bandra-Kurla Complex, Bandra (East) Mumbai 400 051 SYMBOL:- MOL	BSE Limited Floor- 25, P J Tower, Dalal Street, Mumbai 400 001 Scrip Code:- 543331
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Sub: - Press Release on Financial Results for Q4 & FY 2024

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

Dear Sir,

We are submitting herewith the Press Release on Audited Financial Results of the Company for the Quarter and Year ended on March 31, 2024 for information of the Member.

We request you to take on record.

Thanking you.

Yours faithfully,

For Meghmani Organics Limited

Jayesh Patel

Company Secretary & Compliance Officer

Mem.No:A14898

Encl: As above

Ahmedabad, 11 May 2024: Meghmani Organics Limited (MOL) (BSE: 543331, NSE: MOL), a fully integrated diversified chemical company announced its financial results for the fourth quarter ended 31 March 2024 (Q4 FY24).

Financial Results at Glance:

Particulars (INR Crore)	Q4 FY24	Q4 FY23	FY24	FY23
Revenue from Operations	399.8	564.6	1,539.9	2,556.7
EBITDA	10.1	83.7	9.5	364.0
EBIDTA Margin (%)	2.5%	14.8%	0.61%	14.2%
Net Profit	(0.4)	45.1	(56.6)	250.4
Net Profit Margin (%)	(0.1%)	8%	(4%)	10%

During Q4 FY24, revenue from operations and EBITDA stood at INR 399.8 crore and INR 10.1 crore respectively; registering a gradual improvement on QoQ basis. For the financial year ended 31 March 2024 (FY24), revenue from operations and EBITDA stood at INR 1,539.9 crore and INR 9.5 crore respectively; impacted by sluggish demand and lower product price realizations across markets. Profitability was impacted due to inventory destocking of ~INR 70 crore.

Crop Protection constitutes ~70% of the overall company's revenue in FY24. The segment performance was impacted as the global demand continues to remain sluggish owing to high channel inventory and high interest rate scenario. Net Revenue and EBITDA for the segment stood at INR 1,078.9 crore and INR 44.1 crore respectively in FY24.

Pigments constitutes ~30% of the overall company's revenue in FY24. The segment was impacted by the prevailing price erosion in the pigment industry due to demand contraction globally. Net Revenue and EBITDA for the segment stood at INR 461.0 crore and INR (6.6) crore respectively in FY24.

Commenting on Q4 & FY24 performance, Mr. Ankit Patel, Chairman & Managing Director said "For the quarter under review, there was a gradual improvement on a QoQ basis however on a full year basis our revenue and profitability were impacted by continued sluggish global demand, lower product price realizations across markets, and inventory destocking.

We have recently commissioned our Nano Urea plant and Titanium Dioxide (TiO₂)'s co-gen power plant. Moving into FY25, contribution from Nano Urea and TiO₂ will complement our existing Crop Protection and Pigment businesses in which we see gradual recovery in demand followed by improved pricing from H2 FY25.

We also plan to introduce 4 to 5 products in fertilizers, biofertilizer and biostimulant category in our Crop Nutrition basket, providing a comprehensive, one-stop solution for our farmers to improve the productivity and nutrient use efficiency.

To conclude, once again I would like to reiterate that our long-term growth prospects remain intact, given our expanded infrastructure, plant compatibility, wider product range, and geographical reach which will help Meghmani Organics to command sustainable long-term position."

About Meghmani Organics Limited:

Meghmani Organics Ltd. (MOL) is a fully integrated diversified chemical company with presence in the Crop Protection, Crop Nutrition and Pigments. MOL is amongst the top three global Phthalocyanine based pigment players enjoying a 14% market share and 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 and has over 400+ customer base across diverse industries. MOL has a global presence in 75+ countries and a wide distribution network of 3,500+ distributors and dealers across India. The company garners ~85% of its topline from the export markets as on FY23. For more information, please visit: www.meghmani.com.

For Further details, please get in touch with:

Mr. Gurjant Singh Chahal, CFO ir@meghmani.com	Mr. Nishant Vyas, Investor Relations nishant.vyas@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 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 Limited has no obligation to update any such information or to correct any inaccuracies herein or omission here from which may become apparent.