

Date: May 28, 2021

To  
**BSE Limited**  
Compliance Department  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai - 400001.

Dear Sir/Madam,

**Sub: Investor Presentation on the Standalone and Consolidated Audited Financial Results for the fourth quarter and year ended March 31, 2021.**

**Ref: Security Code: 514418**

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby enclose a copy of Investor Presentation of the Company on the Standalone and Consolidated Audited Financial Results for the fourth quarter and year ended March 31, 2021.

This Investor Presentation may also be accessed on the website of the Company at [www.mangalamorganics.com](http://www.mangalamorganics.com).

We request you to disseminate the above information on your website.

Thanking you,

Yours faithfully,

For Mangalam Organics Limited



**Heena Tank**  
Company Secretary



Encl: As above



# Mangalam Organics Limited

EARNINGS PRESENTATION | Q4 – FY21/YEAR END  
FY21



## Overview

- Mangalam Organics Limited (MOL) is one of the largest Indian manufacturers of Camphor. The Company also manufactures a range of pine chemistry based Resins.
- MOL's manufacturing unit was built in 1994 and is located at Kumbhivali village, Raigad District in Maharashtra. MOL has its head office in Mumbai and a network of sales offices across India.
- The Company aspires to build on its leadership position in the pine chemicals space through integrations and also to develop its retail sales through its brands 'Mangalam' and 'CamPure'.
- The Company is listed on the BSE with an approximate Market Capitalisation of INR 442.78 Crore as on March 31, 2021.

## Business Mix

- **Terpene Chemistry:** Camphor, Dipentene, Sodium Acetate Trihydrate
- **Synthetic Resins:** Terpene Phenolic Resin, Rosin based Resins, Alkyl Phenolic Resin

## Key Marquee Clients



## Key Retail Products



## FY 2020-21 Consolidated Financials

Revenue from Operations  
INR 338.24 Cr

EBITDA  
INR 128.84 Cr

EBITDA Margin  
38.09%

ROCE  
33.63%

PBT  
INR 114.30 Cr

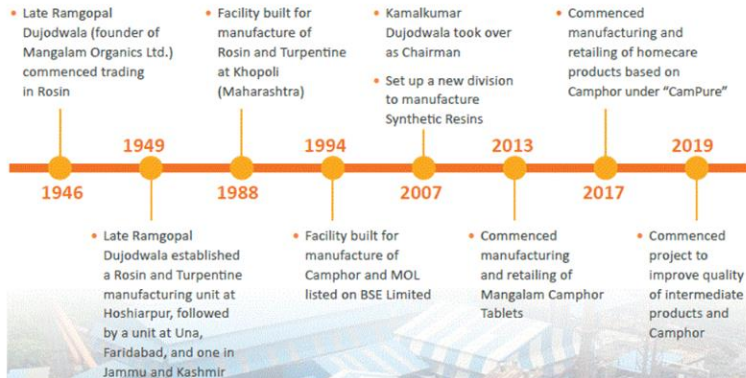
Net Profit  
INR 84.63 Cr

EPS  
INR 98.82

ROE  
45.81%

# Company Overview

## Our Journey of Evolution



## Our revenue break-up

90%

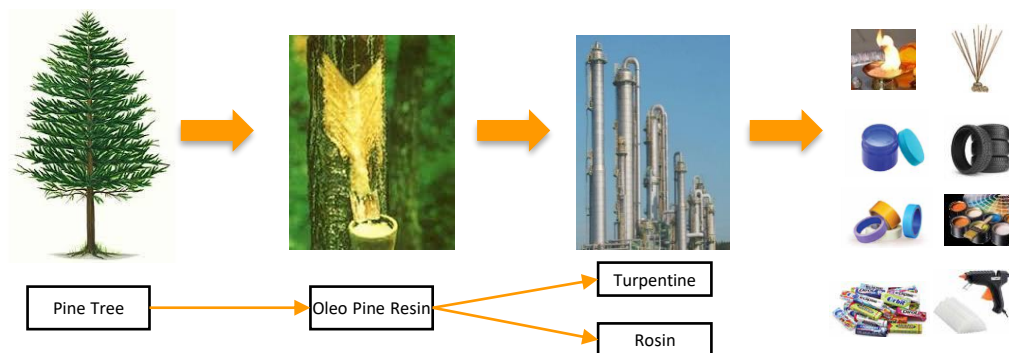
B2B - Terpene Operations

5%

B2B - Synthetic Resin Operations

5%

B2C - Retail Operations



### Business Segments

### Products

### Applications

#### B2B - Terpene

- Camphor
- Dipentene
- Sodium Acetate

**Camphor:** Religious use, healthcare products, hygiene products  
**Dipentene:** Paints, cleaning and degreasing agents  
**Sodium Acetate:** Textile and dyes industry, Leather tanning

#### B2B - Synthetic Resin

- Terpene Phenolic Resin
- Alkyl Phenolic Resin
- Rosin Esters

Adhesives, Tyres, Rubbers, Chewing Gum, Printing Ink

#### B2C - Retail Operations

- CamPure - Homecare and personal care products based on Camphor
- Mangalam - Camphor tablets for pious uses
- Private Labelling Initiatives



Q4 – FY21/Year End  
FY21 Financial  
Overview

## **Q4-FY21 Standalone Performance:**

- Revenue from Operations: INR 9,605.37 Lakhs
- EBITDA : INR 4,733.17 Lakhs
- EBITDA Margins: 49.28%
- Net Profit: INR 3,153.99 Lakhs
- PAT Margins: 32.84%
- Basic/Diluted EPS: INR 36.83 per share

## **Year End FY21 Standalone Performance:**

- Revenue from Operations: INR 33,826.46 Lakhs
- EBITDA : INR 12,892.48 Lakhs
- EBITDA Margins: 38.11%
- Net Profit: INR 8,472.08 Lakhs
- PAT Margins: 25.05%
- Basic/Diluted EPS: INR 98.92 per share

## **Q4-FY21 Consolidated Performance:**

- Revenue from Operations: INR 9,604.65 Lakhs
- EBITDA : INR 4,858.89 Lakhs
- EBITDA Margins: 50.59%
- Net Profit: INR 3,279.71 Lakhs
- PAT Margins: 34.15%
- Basic/Diluted EPS: INR 38.29 per share

## **Year End FY21 Consolidated Performance:**

- Revenue from Operations: INR 33,823.67 Lakhs
- EBITDA : INR 12,883.58 Lakhs
- EBITDA Margins: 38.09 %
- Net Profit: INR 8,463.18 Lakhs
- PAT Margins: 25.02%
- Basic/Diluted EPS: INR 98.82 per share

# Q4 - FY21 / Year End FY21 Operational Highlights

- During the quarter, the Company has witnessed healthy profit as compared to previous year quarter 31<sup>st</sup> March 2020, Y-o-Y and previous quarter 31<sup>st</sup> December 2021, Q-o-Q.
- Revenue from Operations for the quarter have grown by 17.25% on a Y-o-Y basis. While it has degrown by (10.70)% on Q-o-Q due to COVID-19 restrictions and normal slow period due to non festivities.
- Despite reduction in the raw material prices the Company was able to hold on to the selling prices which improved the margins as compared to previous year quarter ending 31<sup>st</sup> March, 2020.
- The Company has recorded 0.10 Debt / Equity ratio as on 31st March 2021.
- The Company has carried low-cost inventory of Raw Material against better price realization for its finished goods, this has further resulted in better margins for the current quarter; although the Company has witnessed increase in the raw material prices since.
- The Company has performed satisfactorily, and the Company further expects to perform better with the continuous efforts on improving efficiencies and margins.
- The Company has provided Comparative Consolidated Income Statement on Q-o-Q basis in this presentation, as the Consolidation of accounts with its subsidiary company started from quarter end 30th September, 2020.

# Q4 - FY21 Standalone Income Statement (IND-AS)

Particulars (INR Lakhs)	Standalone				
	Q4-FY21	Q4-FY20	Y-O-Y	Q3-FY21	Q-O-Q
<b>Revenue from Operations</b>	<b>9,605.37</b>	<b>8,192.45</b>	<b>17.25%</b>	<b>10,756.26</b>	<b>(10.70)%</b>
Total Expenses	5,294.28	5,960.71	(11.18)%	6,741.64	(21.47)%
<b>EBITDA</b>	<b>4,733.17</b>	<b>2,549.11</b>	<b>85.68%</b>	<b>4,428.32</b>	<b>6.88%</b>
<b>EBITDA Margin (%)</b>	<b>49.28%</b>	<b>31.12%</b>	<b>NA</b>	<b>41.17%</b>	<b>NA</b>
Other Income	20.79	(86.72)	(123.97)%	20.84	(0.24)%
Depreciation	387.47	319.83	21.15%	377.64	2.60%
Finance Cost	13.82	84.26	(83.60)%	15.22	(9.20)%
Exceptional Item	-	(513.95)	NA	-	NA
<b>PBT</b>	<b>4,331.88</b>	<b>1,631.07</b>	<b>165.59%</b>	<b>4,035.46</b>	<b>7.35%</b>
Tax	1,153.28	346.52	NA	1,056.58	NA
<b>PAT</b>	<b>3,178.60</b>	<b>1,284.55</b>	<b>147.45%</b>	<b>2,978.88</b>	<b>6.70%</b>
<b>PAT Margin (%)</b>	<b>32.84%</b>	<b>15.22%</b>	<b>NA</b>	<b>27.69%</b>	<b>NA</b>
Other Comprehensive Income	(24.61)	(37.65)	NA	-	NA
<b>Total Comprehensive Income</b>	<b>3,153.99</b>	<b>1,246.90</b>	<b>152.95%</b>	<b>2,978.88</b>	<b>5.88%</b>
Basic/Diluted EPS (INR)	36.83	14.56	NA	34.78	NA



# Year End FY21 Standalone Income Statement (IND-AS)

Particulars (INR Lakhs)	Standalone		Consolidated	
	FY 2020-21	FY 2019-20	Y-O-Y	FY 2020-21
Revenue from Operations	33,826.46	37,452.44	(9.68)%	33,823.67
Total Expenses	22,492.49	30,238.17	(25.62)%	22,498.60
<b>EBITDA</b>	<b>12,892.48</b>	<b>8,736.41</b>	<b>47.57%</b>	<b>12,883.58</b>
<i>EBITDA Margin (%)</i>	<b>38.11</b>	<b>23.33%</b>	<b>NA</b>	<b>38.09</b>
Other Income	104.90	102.89	1.95%	104.90
Depreciation	1,353.43	897.35	50.83%	1,353.43
Finance Cost	100.18	521.90	(80.80)%	100.18
Exceptional Items	-	(1,025.95)	NA	-
<b>PBT</b>	<b>11,438.87</b>	<b>6,291.21</b>	<b>81.82%</b>	<b>11,429.97</b>
Tax	2,942.18	1,497.54	NA	2,942.18
<b>PAT</b>	<b>8,496.69</b>	<b>4,793.67</b>	<b>77.25%</b>	<b>8,487.79</b>
<i>PAT Margin (%)</i>	<b>25.05</b>	<b>12.70%</b>	<b>NA</b>	<b>25.02</b>
Other Comprehensive Income	(24.61)	(37.65)	NA	(24.61)
<b>Total Comprehensive Income</b>	<b>8,472.08</b>	<b>4,756.02</b>	<b>78.13%</b>	<b>8,463.18</b>
Basic/Diluted EPS (INR)	98.92	55.53	NA	98.82

# Q4-FY21 Consolidated Income Statement (IND-AS)

Particulars (INR Lakhs)	Consolidated		
	Q4-FY21	Q3-FY21	Q-O-Q
<b>Revenue from Operations</b>	<b>9,604.65</b>	<b>10,761.70</b>	<b>(10.75)%</b>
Total Expenses	5,167.74	6,758.00	(23.53)%
<b>EBITDA</b>	<b>4,858.89</b>	<b>4,417.40</b>	<b>9.99%</b>
<b>EBITDA Margin (%)</b>	<b>50.59%</b>	<b>41.05%</b>	<b>NA</b>
Other Income	20.69	20.84	(0.72)%
Depreciation	387.47	377.64	2.60%
Finance Cost	13.82	15.22	(9.20)%
Exceptional Item	-	-	NA
<b>PBT</b>	<b>4,457.60</b>	<b>4,024.54</b>	<b>10.76%</b>
Tax	1,153.28	1,056.58	NA
<b>PAT</b>	<b>3,304.32</b>	<b>2,967.96</b>	<b>11.33%</b>
<b>PAT Margin (%)</b>	<b>34.15%</b>	<b>27.58%</b>	<b>NA</b>
Other Comprehensive Income	(24.61)	-	NA
<b>Total Comprehensive Income</b>	<b>3,279.71</b>	<b>2,967.96</b>	<b>10.50%</b>
Basic/Diluted EPS (INR)	38.29	34.65	NA



## Historical Financial Overview

# Historical Standalone Income Statement (IND-AS)

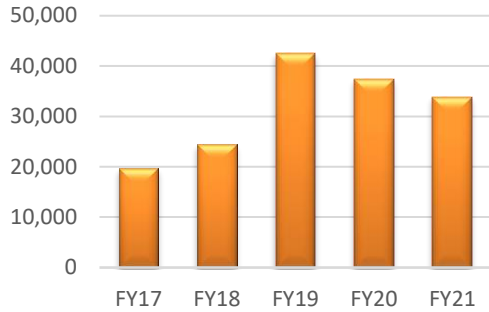
Income Statement (INR Lakhs)	FY 2018-19	FY 2019-20	FY 2020-21
<b>Total Operational Income</b>	<b>42,462.48</b>	<b>37,452.44</b>	<b>33,826.46</b>
Total Expenses	32,582.75	30,238.17	22,492.49
<b>EBITDA</b>	<b>11,147.17</b>	<b>8736.41</b>	<b>12,892.48</b>
<b>EBITDA Margin (%)</b>	<b>26.25%</b>	<b>23.33%</b>	<b>38.11%</b>
Depreciation	621.17	897.35	1,353.43
Interest	363.42	521.90	100.18
Other Income	179.97	102.89	104.90
Exceptional Items	102.88	(1,025.95)	-
<b>PBT</b>	<b>10,162.58</b>	<b>6,291.21</b>	<b>11,438.87</b>
Tax	2,896.83	1497.54	2,942.18
<b>Profit After Tax and Comprehensive Income</b>	<b>7,239.51</b>	<b>4,756.02</b>	<b>8,472.08</b>
<b>PAT Margin (%)</b>	<b>17.04%</b>	<b>12.69%</b>	<b>25.05%</b>
EPS (After Exceptional Items)	84.05	55.53	98.92

# Historical Standalone Balance Sheet

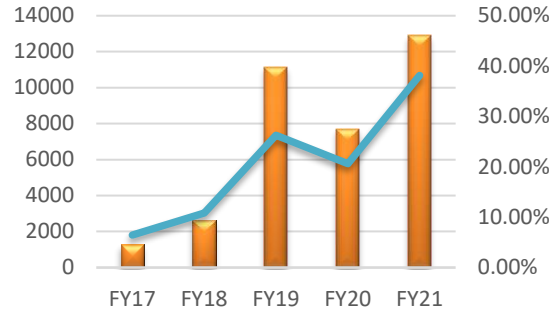
Liabilities (INR Lakhs)	FY 2018-19	FY 2019-20	FY 2020-21	Assets (INR Lakhs)	FY 2018-19	FY 2019-20	FY 2020-21
<b>Shareholders Fund</b>				<b>Assets</b>			
Share Capital	856.44	856.44	856.44	<b>Non-Current Assets</b>			
Other Equity	11,278.05	15,933.45	24,319.88	Property, Plant and Equipment	5,089.24	10,182.53	12,057.65
				Intangible Asset	-	-	-
<b>Non-Current Liabilities</b>				Capital WIP	405.12	345.30	-
Financial Liabilities				Goodwill	-	-	-
i) Long-Term Borrowings	628.45	881.55	-	Financial Assets			
ii) Other Financial Liabilities	-	-	-	Investments	0.25	0.25	10.25
Deferred Tax Liabilities (Net)	277.51	303.85	350.98	Other financial assets	14.37	15.87	16.19
Long-Term Provisions	216.71	261.73	251.44	Income Tax Assets (Net)	-	-	-
				Loans	177.09	257.26	27.22
<b>Current Liabilities</b>				<b>Current Assets</b>			
Financial Liabilities				Inventories	6,640.46	6,471.29	10,612.99
i) Short-Term Borrowings	4,330.89	859.97	2,391.27	Financial Assets			
ii) Trade Payables	1,314.75	1,139.19	2,411.75	Trade and other Receivable	3,724.66	3,131.72	3,443.60
iii) Other financial Liabilities	28.92	281.33	41.57	Cash & Cash Equivalents	253.04	64.74	104.31
Short-Term Provisions	11.89	47.97	99.33	Bank Bal other than above	0.51	4.35	3,335.32
Current Tax Liabilities	123.54	-	-	Other Current Financial Assets	286.43	55.69	14.82
Other Current liabilities	224.66	923.52	413.82	Other Current Assets	2,700.64	857.29	1,356.16
				Current Tax Assets	-	102.71	157.99
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>19,291.81</b>	<b>21,489.00</b>	<b>31,136.49</b>	<b>TOTAL ASSETS</b>	<b>19,291.81</b>	<b>21,489.00</b>	<b>31,136.49</b>

# Financial Performance (Standalone)

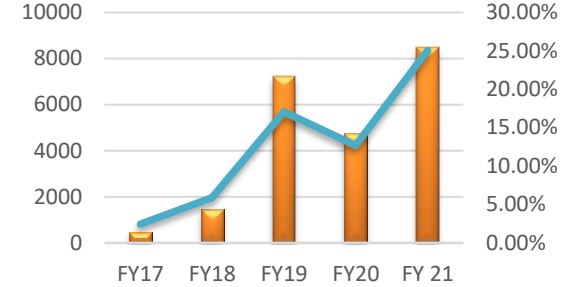
Revenue from Operations (INR Lakhs)



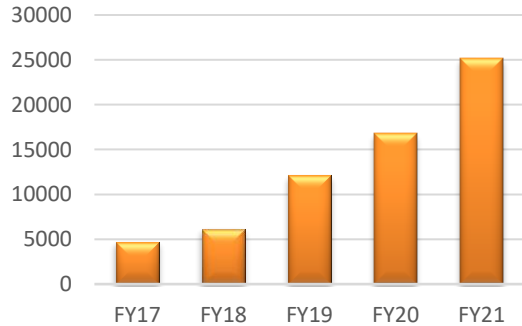
EBITDA (INR Lakhs) EBITDA MARGIN (%)



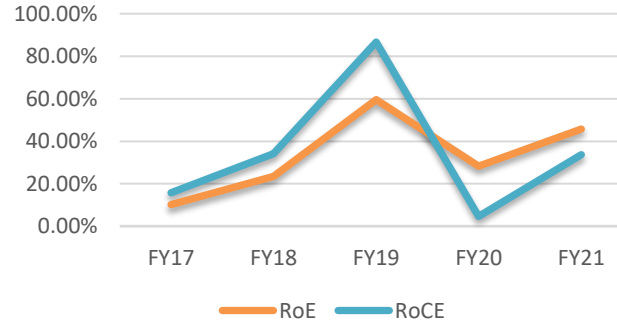
PAT (INR Lakhs) PAT MARGIN (%)



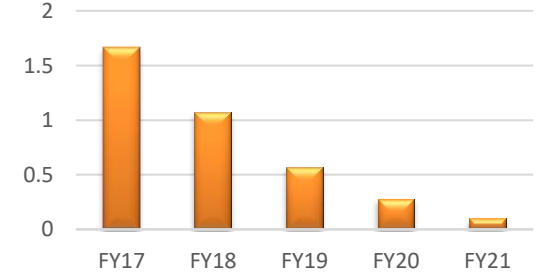
Net Worth (INR Lakhs)



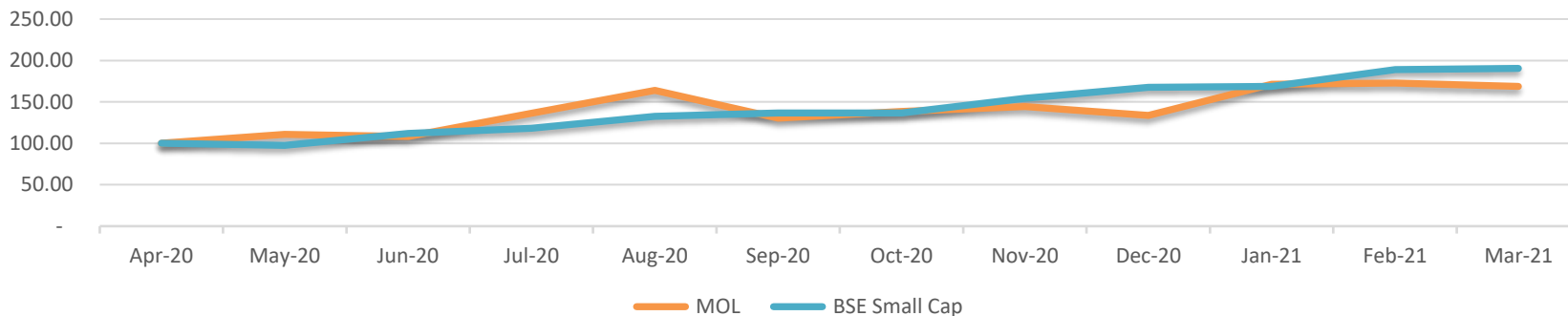
RoE (%) and RoCE (%)



Net D/E (x)



# Capital Market Information

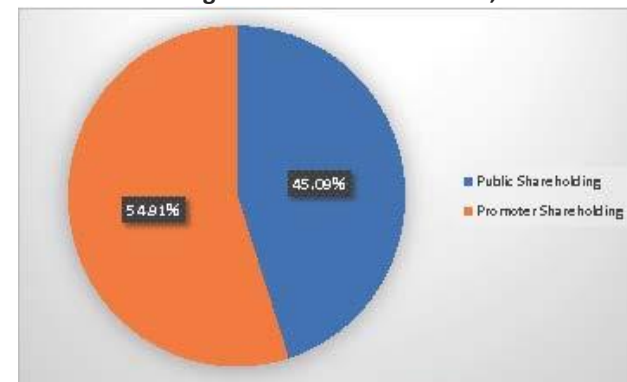


## Price Data (31<sup>st</sup> March, 2021)

INR

Face Value (INR)	10.0
CMP (INR)	720.90
52 Week H/L (INR)	785.00/278.20
Avg. Net Turnover(INR Lakh)	64.77
Market Cap (INR Crore)	442.78
Equity Shares Outstanding (No of Shares in Lakh)	85.64

## Shareholding Pattern as on 31<sup>st</sup> March, 2021



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# Contact Details

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Mr. Sanjay Bhardwaj - Chief Executive Officer

Email Id: [cs@mangalamorganics.com](mailto:cs@mangalamorganics.com)

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# Thank you

Mangalam Organics Limited