

24.07.2024

To,
National Stock Exchange of India Limited
“Exchange Plaza”,
Bandra-Kurla Complex,
Bandra (East) Mumbai 400 051

BSE Limited
Floor- 25, P J Tower,
Dalal Street,
Mumbai 400 001

SYMBOL:- EPIGRAL

Scrip Code: 543332

Dear Sirs,

Sub.: Press Release for Un-Audited Financial Results – Q1 FY2025

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

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith Press Release for Un-Audited Financial Results – Q1 FY2025.

The said Press Release is also available at www.epigral.com in the Investor Relations section.

This is for information and records.

Thanking you,

Yours faithfully,

For Epigral Limited
(formerly known as ‘Meghmani Finechem Limited’)

Gaurang Trivedi
Company Secretary & Compliance Officer
M. No. 22307



Epigral Limited

(formerly known as **Meghmani Finechem Limited**)

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Press Release

Epigral Limited's PAT jumps 172% to ₹ 86 Cr in Q1FY25

July 24, 2024: Epigral Limited (Epigral), India's leading integrated chemical manufacturer, today announced its financial results for the quarter ended June 30, 2024. The company posted a robust growth in PAT for Q1FY25 at ₹ 86 Cr, a jump of 172% as compared to ₹ 32 Cr in Q1FY24. The company's quarterly revenue from operations rose by 43% to ₹ 651 Cr as against ₹ 455 Cr recorded in Q1FY24.

Commenting on the results Mr Maulik Patel; Chairman and Managing Director – Epigral said: *"Epigral witnessed highest ever quarterly revenue of Rs. 651 cr in the quarter under review. The company delivered volume growth of 29% YoY and 14% QoQ; this growth is primarily attributed to efficient utilization of capacities and also volume from new projects commissioned. Revenue contribution from Derivatives & Specialty business rose sharply and stood at 53% in Q1FY25 vs 37% in Q1FY24".*

"In the April to June 2024 quarter, we commissioned CPVC Resin and Compound facility and by the end of current quarter we expect to commission Chlorotoluenes Value Chain facility, both these projects will drive growth for Epigral in FY2025 and FY2026. We are moving in line with our long term vision to become fully integrated complex catering to diversified industries and grow consistently to create value for our stakeholders." Mr. Patel added.

The key performance highlights:

Q1FY25 Operational Highlights:

- Volume grew 29% YoY and 14% QoQ. Major growth comes from Derivatives & Specialty business
- Capacity utilization stood at 83% in Q1FY25 vs 71% in Q1FY24
- QoQ realizations dropped for all the products in range of 1% to 7%, except for Caustic Soda

Q1FY25 Financial Highlights:

- Highest ever quarterly revenue of ₹ 651 Cr, growth of 43% YoY and 24% QoQ on account of volume growth
- Revenue contribution from Derivatives & Specialty segment increased to 53% in Q1FY25 vs 37% in Q1FY24
- EBITDA stood at ₹ 176 Cr vs ₹ 95 Cr in Q1FY24. Growth of 85% YoY and 14% QoQ
- EBITDA margin stood at 27% in Q1FY25 vs 21% in Q1FY24 on account of increase in utilization and volume contribution from new projects commissioned
- PAT stood at ₹ 86 Cr. PAT margin stood at 13% vs 7% in Q1FY24
- ROCE stood at 21% as on 30th June 2024 vs 17% as on 31st March 2024
- Net Debt / EBITDA stood at 1.59x as on 30th June 2024 vs 1.99x as on 31st March 2024

Strategic Update for Q1FY2025:

- On 3rd April 2024, Epigral commissioned additional CPVC capacity of 45,000 TPA to reach total capacity of 75,000 TPA
- Epigral commissioned CPVC Compound facility in June 2024
- Chlorotoluenes Value Chain project is expected to get commission in Q2FY25

About Epigral Limited

Epigral Limited (Epigral), formerly known as Meghmani Finechem Ltd, incorporated in 2007, is a leading integrated manufacturer of chemicals in India. Epigral's Dahej facility is a backward and forward integrated and automated complex with a well-planned infrastructure. In India, Epigral is the first to set up an Epichlorohydrin plant and largest

capacity plant of CPVC. Epigral is also a leading manufacturer of Caustic Soda, Caustic Potash, Chloromethanes, Hydrogen Peroxide, Chlorine and Hydrogen.

Epigral is strengthening its position in the specialty chemical segment by enhancing its capacity in CPVC, venturing into the Chlorotoluenes value chain and dedicated R&D centre. The company is focused on sustainable value creation for all its stakeholders and has been awarded with the Responsible Care certificate.

Through integral collaborations and exceptional solutions, Epigral strives to enhance value and exceed expectations, leaving an indelible mark on stakeholders and the industry.