

10.11.2025

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 on Un-Audited Financial Results – Q2 FY26**

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

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Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith Press Release on Un-Audited Financial Results – Q2 FY26.

The said Press Release is also available at [www.epigral.com](http://www.epigral.com) in the Investor Relations section.

This is for information and records.

Thanking you,

Yours faithfully,

**For Epigral Limited**

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



**Epigral Limited**

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## **Press Release**

### **Epigral Limited's Q2FY26 Revenue stood at ₹ 589 Crore**

**November 10, 2025: Epigral Limited (Epigral)**, India's leading integrated chemical manufacturer, today announced its financial results for the quarter ended September 30, 2025. The company posted a revenue of ₹ 589 Crore for the quarter ended September 30<sup>th</sup>, 2025 as against ₹ 632 Crore recorded in Q2FY25. During the quarter under review, PAT stood at ₹ 51 Crore compared to ₹ 81 Crore in Q2FY25.

**Commenting on the results Mr. Maulik Patel; Chairman and Managing Director – Epigral** said: *"This quarter ended with lower revenue on account of low sales volume and drop in realization of few products. Volume drop was majorly on account of extended monsoon which is off season for few products.*

*Overall plant utilization stood at 75% for H1FY26 and we expect utilization to improve in H2FY26, as extended monsoon is over and maintenance work at plant is also completed, resulting in better H2 compared to H1.*

*Our project to expand capacity of CPVC, Epichlorohydrin and Wind Solar Hybrid power plants are moving as per schedule and expected to be commissioned within committed timelines. These projects will drive growth from FY2027 onwards. We have further moved a step closer for the new projects. We will be announcing the same once it is freezed and approved by the board.*

*We will continue to advance along our path of scalable profitable growth, optimize capital allocation, strengthen our integration, and create enduring value for all stakeholders."* Mr Patel added.

#### **The key performance highlights:**

##### **Q2FY26 Key Highlights:**

- Plant utilization stood at 78% vs 73% in previous quarter
- Sales volume grew by 2% compared to previous quarter
- QoQ Revenue dropped by 4% to ₹ 589 Cr on account of drop in realizations in few of the products
- EBITDA margin stood at 23% vs 27% in Q1FY26 on account of drop in realizations and lower utilization
- PAT stood at ₹ 51 Cr

##### **H1FY26 Key Highlights:**

- Plant utilization stood at 75% vs 83% in H1FY25
- Sales volume dropped in H1FY26 majorly on account of off season for few of the products and we expect sales volume to improve in H2FY26
- Revenue dropped by 6% to ₹ 1,204 Cr on account of drop in sales volume
- EBITDA margin stood at 25% vs 28% in H1FY25 on account of drop in realizations and lower utilization
- Net Debt stood at ₹ 496 Cr vs ₹ 489 Cr as on 31<sup>st</sup> March 2025
- ROCE stood at 21% and Net Debt/EBITDA stood at 0.8x

##### **Strategic Updates:**

- Epigral spent ₹ 236 Cr on capex in H1FY26
- Epigral Capex plans are moving as per schedule and are expected to get commissioned within the timeline and budget
  - CPVC Resin capacity will reach to 1,50,000 TPA, by adding additional 75,000 TPA
  - Epichlorohydrin capacity will reach to 1,00,000 TPA, by adding additional 50,000 TPA

- Wind Solar Hybrid Power Plant capacity will reach to 38.14 MW, by adding additional 19.80 MW
- Epigral commissioned India's 1<sup>st</sup> Chlorotoluenes Value Chain plant in March 2025.

#### **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 business by enhancing its capacity its CPVC and ECH capacity, venturing into the Chlorotoluenes value chain and dedicated R&D centre. The company is focused on sustainable value creation for all its stakeholders.

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