

February 05, 2025

To,
Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai - 400001
Script Code – 540737

Sub: Press Release

With reference to the captioned subject, we enclose herewith the Press Release with respect to Unaudited Financial Results of the Company for the quarter and nine months ended December 31, 2024.

Kindly take the same on your record.

Thanking you,

Yours faithfully,

For Shree Ganesh Remedies Limited

Aditya Patel
Company Secretary

Enc. a/a

SHREE GANESH REMEDIES LIMITED REPORTS Q3 & 9MFY25 RESULTS

Ankleshwar, February 5th, 2025: Shree Ganesh Remedies Limited, one of the fastest growing CMO & CDMO based in India for Pharmaceutical Intermediates & Fine Chemicals, announced its financial results for Q3 & 9MFY25.

Commenting on the results, Mr. Gunjan Kothia, Promoter, Whole-Time Director, said:

I am pleased to share our performance update for Q3FY25. In this quarter, we experienced a decline in revenue due to intensified domestic competition for our traditional products, which led to price reductions and impacted profitability. However, it is noteworthy that we achieved robust growth in volumes during this period. The decline in profitability from traditional products was effectively offset by the high margins generated from our CRAMS projects, as previously guided.

On the operational front, the ramp-up of Block 8 is progressing according to plan, and we anticipate reaching optimal capacity utilisation by early next financial year. Leveraging this steady ramp-up, we have decided to undertake a maintenance and refurbishment shutdown of Block 3 during the current quarter. While this shutdown means we do not foresee volumetric growth for this quarter, we are well-positioned to manage the volume decline from Block 3 with the increased output from Block 8.

Furthermore, I am pleased to announce that the designing phase of Block 7 has been completed, and construction activities have commenced. We expect to complete this new block by the end of Q4FY26 and initiate commercial production in Q1FY27. Additionally, recognising the strong opportunities ahead, we are intensifying our R&D efforts by adding an R&D block at our existing site. The design work is currently underway, and construction will begin shortly.

A significant highlight of this quarter is our recent Memorandum of Understanding (MOU) with a leading Japanese company. This Long-Term Strategic Supply Agreement marks a pivotal step in our strategic contract manufacturing venture within the specialty chemicals market. Under this agreement, we will manufacture three innovative products that will be introduced as the first of their kind in India. This partnership not only showcases our capabilities but also positions us to meet growing international market demands effectively.

Financial Highlights for Quarter Ended December 31st, 2024:

(₹ In crore & %)

REVENUE
27.05 Cr.
⬇️ -3% YoY

EBITDA
9.90 Cr.
⬆️ 21% YoY

PAT
5.43 Cr.
⬆️ 13% YoY

EBITDA MARGINS
36.6 %
⬆️ 725 BPS YoY

12.85 Cr.
Revenue from Pharma Intermediates in Q3FY25

14.20 Cr.
Revenue from Speciality Chemicals in Q3FY25

13.71 Cr.
Revenue from Exports in Q3FY25

13.34 Cr.
Revenue from Domestic Sales in Q3FY25

Financial Highlights for Nine Months Ended December 31st, 2024:

(₹ In crore & %)

REVENUE
84.16 Cr.
⬇️ -4% YoY

EBITDA
29.33 Cr.
⬆️ 20% YoY

PAT
16.48 Cr.
⬆️ 2% YoY

EBITDA MARGINS
34.9 %
⬆️ 717 BPS YoY

42.29 Cr.
Revenue from Pharma Intermediates in 9MFY25

41.87 Cr.
Revenue from Speciality Chemicals in 9MFY25

47.64 Cr.
Revenue from Exports in 9MFY25

36.52 Cr.
Revenue from Domestic Sales in 9MFY25

Financial Highlights:

PARTICULARS (₹ IN CRORES)	Q3FY24	Q2FY25	Q3FY25	YoY Change	QoQ Change	9MFY2 4	9MFY2 5	YoY Change
Revenue from Operations	27.97	32.33	27.05	-3%	-16%	88.11	84.16	-4%
Total Income	29.09	32.52	27.76	-5%	-15%	90.58	85.61	-5%
Operating Expenses	19.77	21.02	17.15	-13%	-18%	63.7	54.83	-14%
EBITDA (Excluding OI & EI)	8.21	11.31	9.90	21%	-12%	24.39	29.33	20%
EBITDA %	29.3%	35.0%	36.6%	725 bps	162 bps	27.7%	34.9%	717 bps
Finance Cost	0.02	0.43	0.38	1972%	-12%	0.04	1.12	2889%
Depreciation & Ammortization	1.88	2.42	2.70	44%	11%	4.33	7.14	65%
PBT	7.42	8.65	7.54	2%	-13%	22.50	22.52	0%
PAT	4.82	6.39	5.43	13%	-15%	16.17	16.48	2%
EPS (₹)	3.84	4.98	4.23	10%	-15%	12.88	12.85	0%

About Shree Ganesh Remedies Limited: (SGRL)

Shree Ganesh Remedies Limited is a leading player in the chemical manufacturing industry, specialising in pharmaceutical intermediates and specialty chemicals. With over 19 years of excellence, the company is renowned for its unparalleled expertise in advanced chemical synthesis and complex chemical reactions. Strategically expanding its operations, Shree Ganesh Remedies is focused on innovation through strategic R&D investments and state-of-the-art infrastructure. The company serves over 20 countries, including key markets in the EU and the US, offering tailored solutions to global industry leaders. Committed to sustainable practices, Shree Ganesh Remedies holds multiple accreditations, including ISO certifications and EcoVadis Bronze. With ongoing expansions at its Ankleshwar and Dahej sites and a strategic shift towards complex niche specialty chemicals, the company is well-positioned for future growth and continues to deliver high-quality, custom manufacturing solutions to its clients.

Contact us:

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