

June 03, 2024

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 Audited Financial Results of the Company for the quarter and year ended 31st March, 2024.

Kindly take the same on your record.

Thanking you,

Yours faithfully.

Thanking You,

**Yours faithfully,
For Shree Ganesh Remedies Limited**

**Aditya Patel
Company Secretary**

Enc. a/a

Shree Ganesh Remedies Limited (SGRL) Reports its Q4 and FY24 Audited Financial Results

Revenue grew by 37.81% YoY, EBITDA grew by 78.35% YoY

Ankleshwar, June 03rd, 2024: Shree Ganesh Remedies Limited (SGRL) (BSE: 540737), is one of the leading manufacturers of the Pharmaceutical Intermediates and Specialty & Fine Chemical in India, has announced its financial results for the quarter and Year ended March 31, 2024.

Financial Highlights – Q4 & FY24

Particulars (INR Millions)	Q4 FY24	Q4 FY23	YoY%	Q3 FY24	QoQ%	FY24	FY23	YoY%
Revenue from Operations	373.32	296.06	26.1%	281.62	32.5%	1258.95	913.58	37.8%
EBITDA before other income	169.31	86.40	95.9%	83.97	101.6%	418.10	234.43	78.3%
EBITDA Margin (%)	45.3%	29.2%	1617 bps	29.8%	155 bps	33.2%	25.7%	755.02 bps
Profit Before Tax	162.52	78.71	106.5%	70.47	116%	381.70	202.38	88.6%
Profit After Tax(PAT)	125.93	66.95	88.1%	44.27	184.5%	281.18	151.85	85.2%
PAT Margin (%)	33.7%	22.6%	1112 bps	15.7%	180bps	22.3%	16.6%	34.37 bps
EPS (in Rupee sign)	10.01	5.53	55.2%	3.52	184.4%	22.35	12.54	78.2%

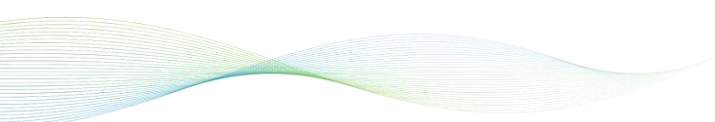
Note: Results of prior period are restated, please refer the results for the details.

Key Financial Highlights – Q4 FY24:

- Revenue from Operations stood at INR 373.32 MM as against INR 296.06 MM, an increase of 26.10 % YoY
- EBITDA before other Income stood at INR 169.31 MM against INR 86.40 MM YoY. EBITDA Margin for the quarter at 45.35%
- PAT stood at INR 125.93 MM as against INR 66.95 MM YoY. PAT Margin for the quarter at 33.70%.

Key Financial Highlights – FY24:

- Revenue from Operations stood at INR 1258.95 MM as against INR 913.58 MM, an increase of 37.81 % YoY
- EBITDA before other Income stood at INR 418.10 MM against INR 234.43 MM YoY. EBITDA Margin for the quarter at 33.21%



- PAT stood at INR 281.18 MM as against INR 151.85 MM YoY. PAT Margin for the quarter at 22.30%.

Commenting on the company's Financial Performance & development, Mr. Gunjan Kothia, Whole-time Director & Head of BDM, of the company said,

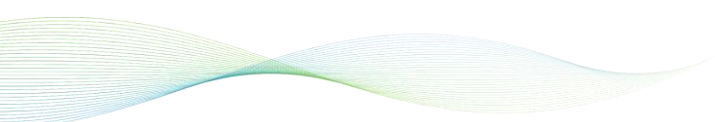
"As we conclude the fourth quarter of FY24, I am proud to announce that it has been the highest quarter on record for our company. This exceptional performance is a testament to the dedication, resilience, and unwavering commitment of our entire team. SGRL is committed to developing new chemistries and new manufacturing technologies to deliver innovative solutions to the customers which would be the base of the growth in the upcoming years. We believe that this has positioned SGRL for a long run on a new path of growth & seizing the opportunity on new projects from Global Innovative Companies".

Revenue Break Up – Geography-wise

Particulars (INR Millions)	Q4 FY24	Q4 FY23	YoY%	Q3 FY24	QoQ%	FY24	FY23	YoY%
Geography:								
Export	232.3	211.5	9.8%	73.9	214.3%	619.98	618.6	0.23%
Domestic	141.0	84.6	66.8%	207.7	(32.1)%	638.97	283.6	116.6%
Total	373.3	296.1	26.1%	281.6	32.6%	1258.95	902.2	37.8%
Segment Wise								
API Intermediates	238.8	190.2	25.5%	138.7	72.2%	703.8	577	21.98%
Specialty Chemicals	134.5	105.8	27.1%	142.9	(5.8)%	555.2	325.2	64.9%
Total	373.3	296.1	26.1%	281.6	32.5%	1258.9	902.2	37.8%

Key Business Highlights:

- The Plant-08 expansion has been completed as per the scheduled timeline, where the trial runs were successfully completed and commercial production is planned to commence in Q1 FY-25.
- The full utilization of the Pilot Plant has started in Q4 FY-24 and which has aided in faster scale up and further assisted in quicker turnaround for niche small quantity projects. This has in turned bolstered the purpose for technology scale up for new customers and new projects.



About Shree Ganesh Remedies Limited:

Shree Ganesh Remedies Limited (SGRL) (BSE BOM: 540737), headquartered at Ankleshwar, Gujarat is one of the leading manufacturer of Specialty & Fine Chemicals and Pharmaceutical Intermediates in India. With a steadfast commitment to quality, innovation, and customer satisfaction, the company has established a strong presence in the global market. The company caters to various industries having expertise in Halogenation, Grignard, High-Pressure Reaction, Catalytic Reduction, and C-C Coupling reactions supported by the in-house Research & Development Center.

Over the years, SGRL has received multiple awards and recognitions for outstanding export performance. The company has taken efforts in conserving the environment as well as drive for tree plantation of more than 2500 trees, ensuring sustainable growth. The company has two manufacturing units in close proximity to each other in GIDC Ankleshwar, Gujarat with a total production capacity of more than 350 KL. SGRL plants have the accreditation of ISO 9001:2015, ISO 14001:2015, ISO 45001:2018 and GMP manufacturing plants.

For media inquiries, please contact:

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