



**Date:** November 21, 2024

**To**  
**BSE Limited**  
1<sup>st</sup> Floor, P.J. Towers,  
Dalal Street, Mumbai – 400001  
**Scrip Code: 506642**

**To**  
**National Stock Exchange of India Limited**  
Exchange plaza, C-1, Block G,  
Bandra Kurla Complex, Bandra (E),  
Mumbai-400051, India  
**Symbol: SADHNANIQ**

**Subject: Press Release under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Press Release titled “**Sadhana Nitro Chem Ltd. Reports Earnings for Q2FY25, Revenue at Rs. 32.71 Cr.**”

Kindly take the above information on your records.

**For SADHANA NITROCHEM LIMITED**

**Nitin Rameshchandra Jani**  
**Company Secretary & Compliance Officer**  
**Membership No.: A4757**

Enclosure: as above

**Corporate Office**

10, Bruce Street, 1st Floor,  
8/12, Homi Mody Street, Fort,  
Mumbai - 400001

**Factory Address**

47, MIDC, Roha - 402116.  
Dist. Raigad (M.S.)  
Dhatav, Maharashtra

**Registered Office**

Hira Baug, 1st Floor,  
Kasturba Chowk (C.P. Tank),  
Mumbai - 400 004. INDIA

## Sadhana Nitro Chem Ltd. Reports Earnings for Q2FY25, Revenue at Rs. 32.71 Cr

### Key Financial Highlights (Q2FY25)

Revenue from Operations	EBITDA	PAT
Rs. 32.71 Cr	Rs. 9.71 Cr	Rs. 0.55 Cr
↑ +6% QoQ	↑ +4% QoQ	↑ +1275% QoQ

**Mumbai, 21 November 2024:** Sadhana Nitro Chem Ltd. ("SNCL") (BSE: 506642, NSE: SADHNANIQ), a prominent manufacturer specialized in intermediate speciality chemicals, in its Board Meeting held on November 13, 2024 has approved the Unaudited Financial Results of the Company for the quarter and half year ended on 30 September 2024.

### Financial Statement Highlights

Particulars (Rs. Crores)*	Q2FY25	Q2FY24	YoY%	Q1FY25	QoQ%
Revenue from Operations	32.71	41.44	-21%	30.84	+6%
EBITDA	9.71	12.86	-24%	9.31	+4%
PBT	1.31	4.56	-71%	1.19	+10%
PAT	0.55	2.90	-81%	0.04	+1275%

\* Standalone financials. Financial Figures & percentages have been rounded and reorganized for efficient presentation and understanding

### Commenting on the Q2FY25 Performance, Management added,

"Sadhana Nitro Chem ("SNCL") has reported a resilient quarter, with Revenue from Operations up 6% quarter-on-quarter to Rs. 32.71 Cr and EBITDA up 4% quarter-on-quarter to Rs. 9.71 Cr. Profit Before Tax (PBT) increased by 10% and Profit After Tax (PAT) soared by 1275% QoQ.

Our year-on-year performance was impacted by the continued challenge of Chinese dumping, which has weighed on our financials. The unsustainable margins of Chinese manufacturers are expected to shift eventually in our favour, ensuring an optimistic recovery ahead.

Following up on the Production Linked Incentive (PLI) Scheme, SNCL has submitted a formal request to the Department of Pharmaceuticals (DoP), GoI, along with necessary trade data requesting the DoP's assistance in combatting the blatant Chinese Dumping of Para-amino-Phenol (pAP) into India. Based on the interactions with the DoP, SNCL is optimistic that the pAP industry will receive the necessary support through trade measures from the relevant departments tasked with safeguarding PLI initiatives. Any trade measures will safeguard the industry, ensure fair competition, and boost 'Make in India' efforts for this important intermediate in paracetamol production.

Our focus remains on delivering value to our stakeholders while working towards a more stable and sustainable growth trajectory."

**About Sadhana Nitro Chem Ltd.**

Established in 1973, Sadhana Nitro Chem Ltd., stands as a prominent manufacturer specialized in intermediate speciality chemicals. SNCL operates from its state-of-the-art manufacturing facility situated in the Roha spread over 22 acres including 17 acres of MIDC land. With the Company receiving consent to establish, from the Maharashtra Pollution Control Board (MPCB), SNCL's Facility is the 2<sup>nd</sup> Plant in the world to manufacture PAP from Nitrobenzene. The company has been registered in 2021 under the PLI scheme for manufacturing 36000 TPA of PAP, with the current production run rate being upgraded on an ongoing basis and being scaled rapidly. PAP is used in the manufacturing of Paracetamol, amongst other prescription drugs. The company is a government-recognized 2-Star Golden Export House, with about 80% of the company's sales being dedicated to exports to highly developed markets, such as Japan, China, Switzerland, the United States, Germany, other parts of Europe, South Korea and more. SNCL takes pride in its extensive client portfolio, which predominantly comprises multinational conglomerates such as L'Oreal, Bayer Crop Science, Huntsman Advanced Materials, Teijin, Mitsui Chemicals, IPCA, Ricoh Paper, Koehler Paper, and Mitsubishi Paper, among others. The company's versatile product line finds applications spanning various industries, including Agro Chemicals, Aramide Fibre, Pharmaceuticals, Developers, Hair Colors, Dyes, Specialized Resins, Performance Chemicals, Optical Brightening Agents, Rubber Chemicals, Aerospace, Electronic Chemicals, Military Applications, Thermal Paper Intermediates, and more. The company is committed to quality and social responsibility, holding ISO certifications for ISO 9001:2008, ISO 14001:2004, OHSAS 18001:2007, and SA (8000). SNCL is listed on both BSE: 506642 and NSE: SADHNANIQ, and has celebrated in 2023-24, its 50<sup>th</sup> year as a publicly listed company.

**Investor Relations Advisor:**

Brijesh K.

**Impress Strategic Communications Private Limited**

Email: [sadhananitro@impressir.com](mailto:sadhananitro@impressir.com)

**Disclaimer:**

Certain statements in this release concerning our future growth prospects are forward-looking statements, which involve a number of risks and uncertainties that could cause actual results to differ materially from those in such forward-looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding the success of our investments, risks and uncertainties regarding fluctuations in earnings, our ability to manage growth, our ability to successfully implement our strategy, our research and development efforts, changes in the value of the Rupee and other currency changes, intense competition in the industry including those factors which may affect our cost advantage, wage increases in India, our ability to attract and retain highly skilled professionals, time and cost overruns on fixed-price, fixed-time frame contracts, client concentration, restrictions on immigration, industry segment concentration, our ability to manage our international operations, reduced demand for technology in our key focus areas, disruptions in telecommunication networks or system failures, our ability to successfully complete and integrate potential acquisitions, liability for damages on our service contracts, withdrawal of governmental fiscal incentives, political instability and regional conflicts, legal restrictions on raising capital or acquiring companies outside India, and unauthorized use of our intellectual property and general economic conditions affecting our industry. Sadhana Nitro Chem Limited may, from time to time, make additional written and oral forward-looking statements, including statements contained in the company's filings with the Securities and Exchange Board of India, Stock Exchange and our reports to shareholders. The company does not undertake to update any forward-looking statements that may be made from time to time by or on behalf of the company.