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DHARMAJ[®]
CROP GUARD LIMITED

Limitless
GROWTH

August 13, 2025

To,

BSE Limited Corporate Relationship Department. PJ Towers, 25th Floor, Dalal Street, Mumbai- 400 001	National Stock Exchange of India Limited Exchange Plaza, Plot No. C/1, G-Block Bandra Kurla Complex, Bandra (East), Mumbai- 400 051.
BSE Scrip Code No. 543687	NSE Symbol:-DHARMAJ

Dear Sir/Madam,

Sub.: Press Release

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed Press Release dated 13-08-2025

Thanking you,

For, **Dharmaj Crop Guard Limited**

Malvika Bhadreshbhai Kapasi
Company Secretary & Compliance Officer
ACS52602

Ahmedabad, August 13, 2025

Dharmaj Crop Guard Limited, one of the fastest-growing agrochemicals Company, announced its financial results for Q1FY26.

Q1FY26 Financials Highlights

(₹ Mn)

REVENUE

3,674

⬆️ 44% YoY

EBITDA

507

⬆️ 88% YoY

PAT

326

⬆️ 116% YoY

Commenting on the results, Mr. Rameshbhai Talavia, Chairman and Managing Director, said:

"Dharmaj has commenced FY26 on a strong footing, delivering robust top-line growth of 44% YOY in the first quarter. This performance was supported by favourable market conditions, particularly a good start to the domestic Kharif season, aided by early rains and healthy rainfall levels across most parts of the country as of early August. According to the India Meteorological Department, above-average rainfall is expected for the remainder of the season in August and September.

Our core Formulations business has continued to be the bedrock of our performance and sustained healthy momentum across both Branded and Institutional verticals, achieving notable YOY sales growth of 35% and 38%, respectively. The Domestic Active Ingredients segment, which we view as our new growth engine, also posted a standout performance with 62% YOY growth over the previous year, driven by higher capacity utilisation at our Sayakha Technical plant.

Export sales, which had witnessed a slowdown in FY25, rebounded strongly in Q1, supported by improved conditions in key markets.

Profitability during the quarter was aided by the healthy contribution from higher-margin Branded Formulations and by positive operating leverage from strong sales growth. EBITDA margins stood at 14% in Q1FY26, compared to 11% in Q1FY25. Additionally gross margins in Active Ingredients have also observed some improvement in the current quarter, we remain confident that these will strengthen further as the industry demand environment improves and as export markets continue recovering, though the pace of recovery will remain contingent on broader sector dynamics. Active Ingredients continues to be a potential margin improvement lever for Dharmaj.

In the interim, our internal strategy at Sayakha Technical plant remains focused on new product commercialization's, enhancing the product mix for improved realisations, increasing captive consumption to optimise margins, and ramping up capacity utilisation by leveraging both domestic & export opportunities.

With the most important quarter of the year ahead, we are well positioned to capitalise on the ongoing Kharif season and remain committed to sustaining our growth momentum across both Formulations and Active Ingredients."

About Dharmaj Crop Guard Limited

Dharmaj Crop Guard Limited ("Dharmaj", "the Company") is a dynamic and fast-growing agrochemicals company engaged in manufacturing & marketing agrochemical formulations like insecticides, fungicides, herbicides, plant growth regulators, and micro fertilisers. The Company markets and distributes generic & licensed formulations to B2C customers (farmers) under its brands and to B2B customers (institutional). Dharmaj is also engaged in the business of general insect and pest control chemicals for public and animal health protection.

The Company recently entered active ingredients manufacturing to become an integrated player across the agrochemical value chain, with its 8,000 TPA intermediates & technicals greenfield unit at Sayakha, commissioned in Q4FY24. Dharmaj has been redefining the crop protection segment with top-quality formulation, product performance, ability to continually expand its portfolio, making it a trusted player in Indian agrochemical industry.

Contact Us

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Safe Harbour

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