

**Date: 07<sup>th</sup> February, 2026**

**To,**

**National Stock Exchange of India Limited    BSE Limited Phiroze Jeejeebhoy Towers**  
**Exchange Plaza, C-1, Block G Bandra Kurla    Dalal Street, Mumbai – 400001**  
**Complex, Bandra (E), Mumbai – 400051    Scrip Code: 544619**  
**Scrip Symbol- SUDEEPPHRM**

**Sub: Q3FY26 - Result Presentation**

**Ref: Regulation 30 of the SEBI (LODR) Regulations, 2015 as amended from time to time**

**Dear Sir/Ma'am,**

In continuation to our letter dated 02<sup>nd</sup> February 2026 and 7<sup>th</sup> February 2026, regarding intimation of Earnings Call of the Company scheduled on Monday, 09<sup>th</sup> February 2026 at 11:00 a.m. to discuss the operational & financial performance of the Company for the third quarter and nine months ended on 31<sup>st</sup> December 2025, kindly find enclosed herewith Q3FY26 Result Presentation of the Company.

Copy of Q3FY26 Result Presentation is annexed herewith and is also hosted on our website <https://www.sudeeppharma.com/>.

Kindly take the same on record.

Thanking You.

**For Sudeep Pharma Limited**

**DIMPLE**  
**ASHWINBHAI**  
**MEHTA**  
**Dimple Mehta**

Digitally signed by DIMPLE  
ASHWINBHAI MEHTA  
DN: cn=DIMPLE ASHWINBHAI  
MEHTA, c=IN, st=Gujarat, o=Personal,  
title=8748,  
serialNumber=be901a7b4cd5f4b6e33  
10581e678582e8fca3536586c4a365b  
a53eccb1a6  
date: 2026.02.07 15:20:11 +05'30'

**Company Secretary & Compliance Officer**

**M. No.: F13184**

**ENCL: A/a**

CIN: L24231GJ1989PLC013141

Registered Office: 129/1/A, G.I.D.C. Estate Nandesari, Baroda-391340, Gujarat, India.

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India Website: [www.sudeepgroup.com](http://www.sudeepgroup.com), Email ID: [mail@sudeepgroup.com](mailto:mail@sudeepgroup.com)



# Sudeep Pharma Limited

*Investor Presentation*

February 2026



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This presentation contains certain forward looking statements concerning the Company’s future business prospects and business profitability, which are subject to a number of risks and uncertainties and the actual results could materially differ 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 fluctuations in earnings, our ability to manage growth, competition (both domestic and international), economic growth in India and abroad, ability to attract and retain highly skilled professionals, time and cost over runs on contracts, our ability to manage our international operations, government policies and actions regulations, interest and other fiscal costs generally prevailing in the economy. The Company does not undertake to make any announcement in case any of these forward looking statements become materially incorrect in future or update any forward looking statements made from time to time by or on behalf of the Company.



## Q3 & 9MFY26 Performance Highlights





**Mr. Sujit Bhayani**  
**Managing Director**

“We are pleased to report a strong performance in Q3 FY26, with revenue growth of 52% YoY and EBITDA and PAT growth of 60% and 66% YoY, respectively, driven by healthy demand across both business segments. The quarter was particularly significant, marked by multiple strategic developments at our wholly owned subsidiary, Sudeep Advanced Materials Private Limited.

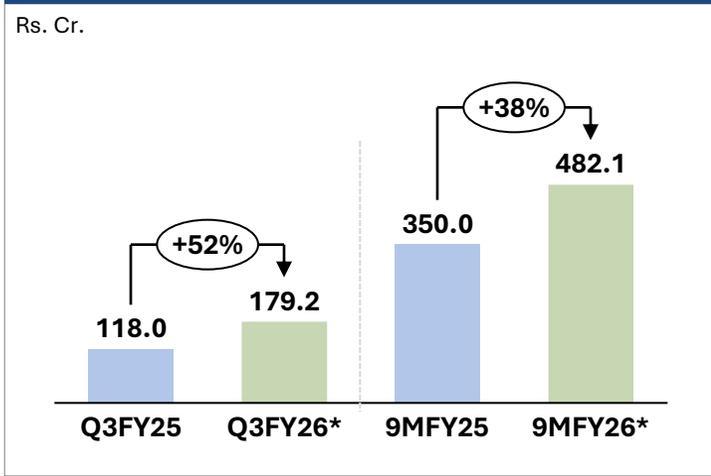
During the quarter, we successfully conducted the groundbreaking ceremony for our Battery Chemicals Plant at Dahej, with a planned Phase I capacity of 25,000 MT per annum, marking a key milestone in our entry into next-generation energy materials. We are now beginning to see early commercial orders coming through, indicating initial customer adoption of our advanced materials portfolio. To support initial demand, we have upgraded our existing iron phosphate capacity to 5,000 MT.

On the capacity expansion front, our greenfield manufacturing facility at Nandesari is progressing as planned and is expected to be commissioned by Q4 FY26. The NSS acquisition is integrating well with our existing business, strengthening our advanced formulation capabilities, expanding our global customer footprint, and positioning us strongly for sustained growth, particularly in regulated markets.

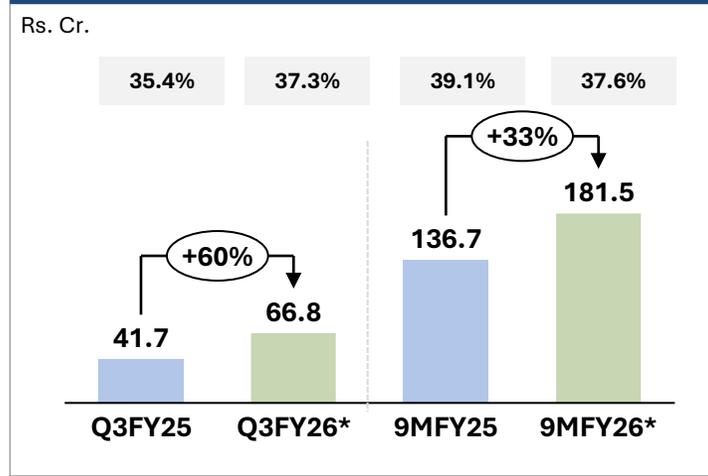
The growing global emphasis on health and wellness continues to fuel demand for nutritional supplements, underscoring a broader transition toward preventive healthcare. Backed by an expanding customer base, a diversified product portfolio, and focused investments in high-growth segments, we remain confident in our ability to create long-term, sustainable value for all stakeholders.”

# Q3 & 9MFY26 Performance Highlights

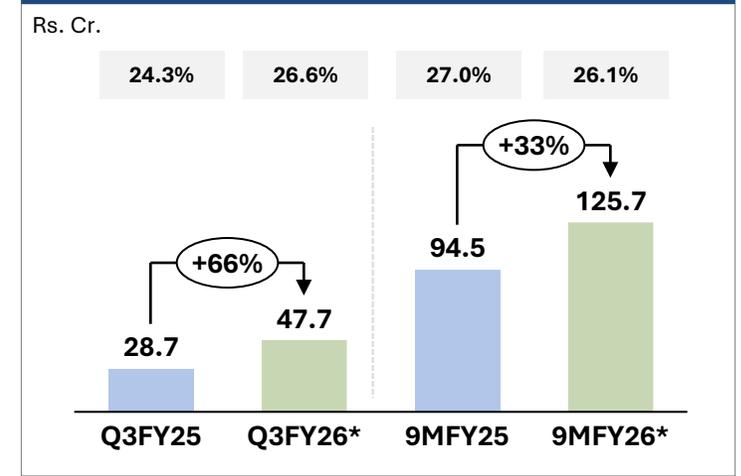
### Total Income



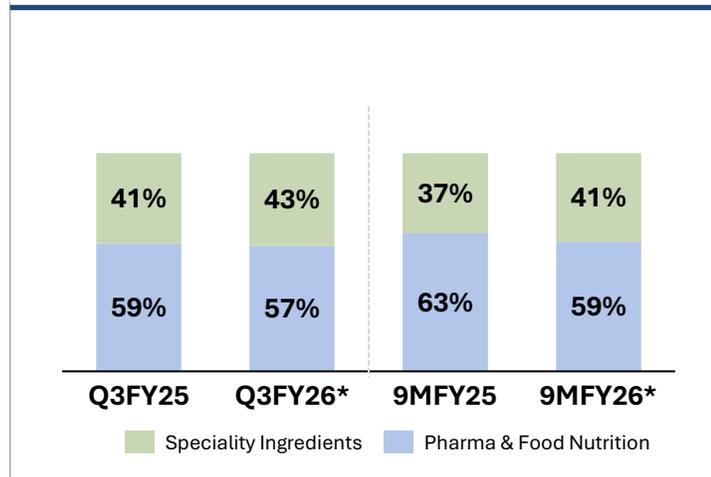
### EBITDA & Margin %



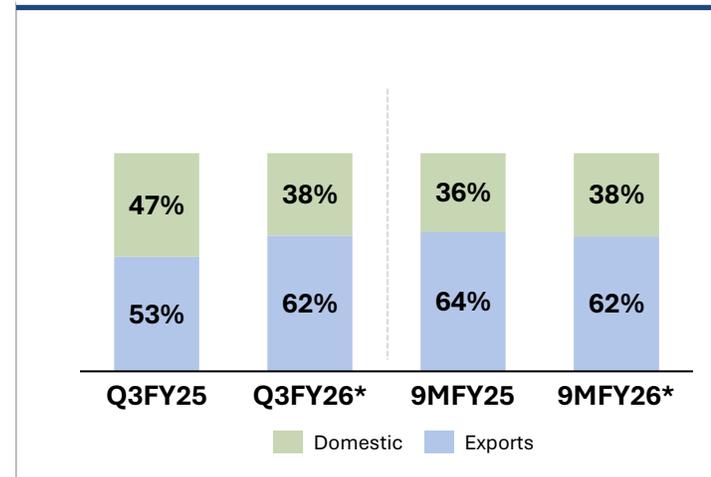
### PAT & Margin %



### Revenue Breakup %



### Geographical Breakup %



\*NSS has started contributing to the revenue from 22<sup>nd</sup> May 2025

# Consolidated Profit & Loss Statement

Particulars (Rs. Crs)	Q3FY26*	Q3FY25	YoY	9MFY26*	9MFY25	YoY	FY25
Revenue from Operations	172.3	115.5		459.9	344.5		502.0
Other Income	6.8	2.4		22.2	5.6		9.3
<b>Total Income</b>	<b>179.2</b>	<b>118.0</b>	<b>52%</b>	<b>482.1</b>	<b>350.0</b>	<b>38%</b>	<b>511.3</b>
Cost of materials consumed	60.2	37.9		163.5	105.0		164.8
Employee Expenses	15.0	9.7		41.4	27.4		38.3
Other Expenses	37.1	28.6		95.8	80.8		108.9
<b>EBITDA</b>	<b>66.8</b>	<b>41.7</b>	<b>60%</b>	<b>181.5</b>	<b>136.7</b>	<b>33%</b>	<b>199.3</b>
<b>EBITDA Margin (%)</b>	<b>37.3%</b>	<b>35.4%</b>		<b>37.6%</b>	<b>39.1%</b>		<b>39.0%</b>
Depreciation	3.9	2.7		10.9	7.8		10.6
<b>EBIT</b>	<b>62.9</b>	<b>39.1</b>		<b>170.5</b>	<b>129.0</b>		<b>188.7</b>
Finance Cost	1.2	1.4		5.2	4.0		5.8
<b>Profit before Tax</b>	<b>61.8</b>	<b>37.7</b>		<b>165.4</b>	<b>125.0</b>		<b>182.8</b>
Tax	14.1	8.9		39.6	30.4		44.2
<b>Profit After Tax</b>	<b>47.7</b>	<b>28.7</b>	<b>66%</b>	<b>125.7</b>	<b>94.5</b>	<b>33%</b>	<b>138.7</b>
<b>PAT Margin (%)</b>	<b>26.6%</b>	<b>24.3%</b>		<b>26.1%</b>	<b>27.0%</b>		<b>27.1%</b>
EPS	4.29	2.65		11.32	8.71		12.79

\*NSS has started contributing to the revenue from 22<sup>nd</sup> May 2025

Successfully conducted the groundbreaking ceremony for Battery Materials Plant at Dahej on January 23, 2026.



## Setting up plant at Dahej, Gujarat

- **Project cost:** Appx. Rs 300 crores
- **Expect completion by early CY27**
- **Mode of Financing:** Internal Accruals + Debt
- **Products:** Battery Grade- Iron Phosphate for EV and Energy Storage
- **Land Area:** 80,980 Sq. Mt.



# Capacity Expansion & Strategic Validation

## Strategic Positioning:

Emerging as a premier **reliable non-Chinese supplier** for battery-grade iron phosphate PCAM.



## Manufacturing Scale:

Phase 1:

**25,000 MT**

Estimated Commissioning by March 2027

Target by 2030:

**100,000 MT**

## Global Presence in Dominant Battery Markets

Customers across South Korea, Japan, Indonesia, Europe, USA, & Australia

**34**

Active Customers

**26**

Product Approvals

## Upgradation completed:

Existing pharma Iron Phosphate capacity enhanced to produce 5,000 MT of battery-grade material.

**0**

Sample Rejections

**6**

MoU Signed

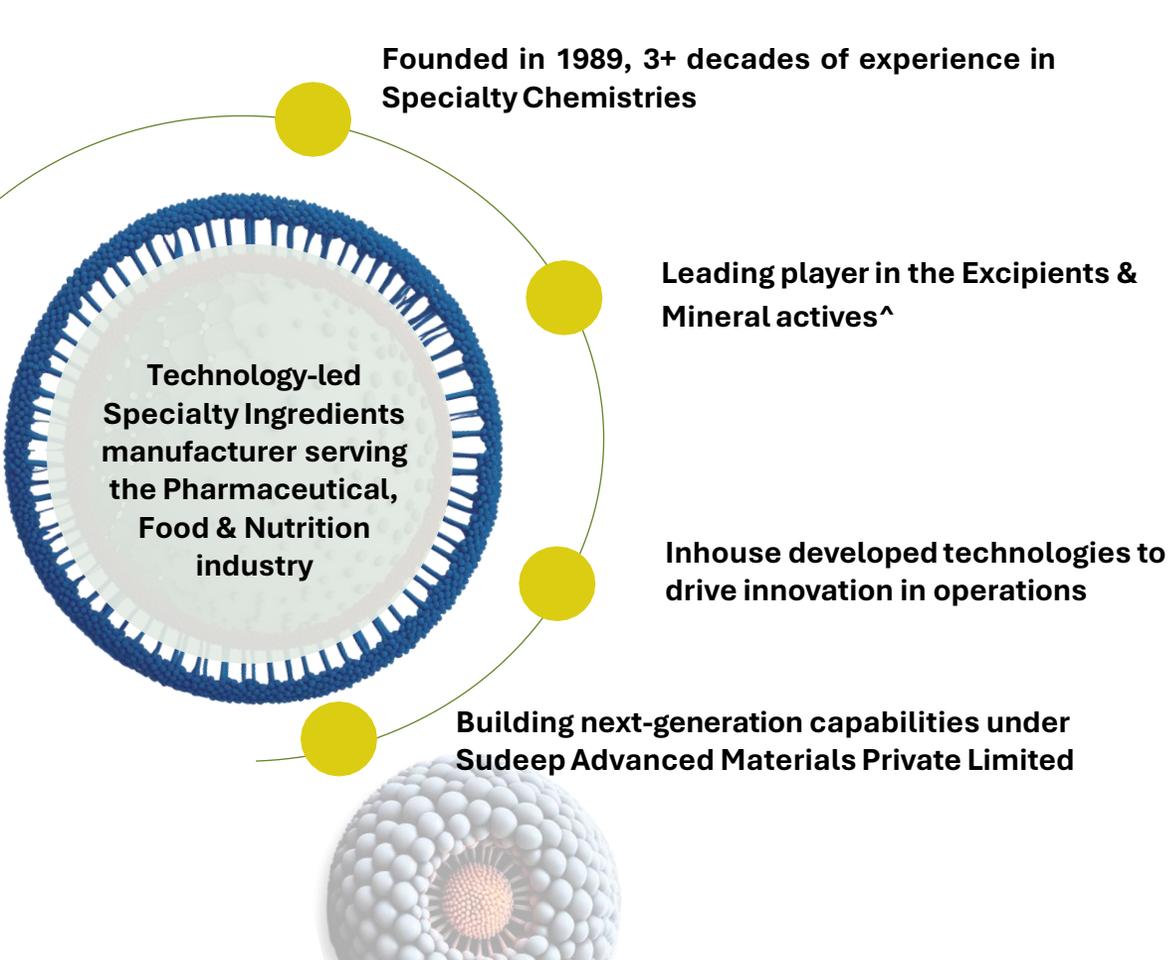
**Secured Commercial Purchase Orders - To be serviced from Upgraded Capacities**

Q3 Advancements: Facility visits and advanced-stage discussions were undertaken with leading global OEMs, cell manufacturers, and CAM producers from the USA & South Korea.



## Company Overview



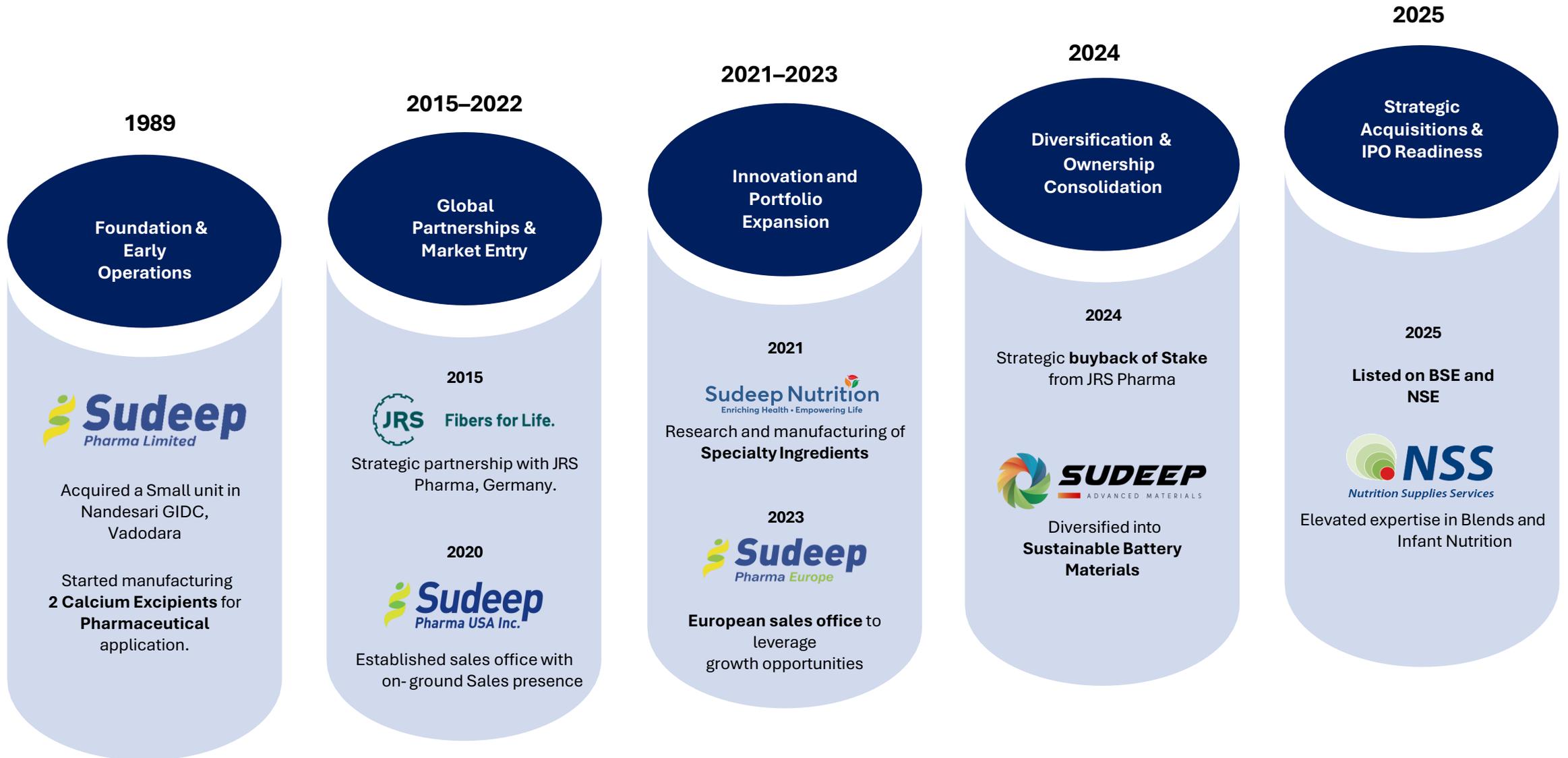


<b>Robust Financials</b> (FY25 data in Rs Cr, unless otherwise mentioned)	<b>Revenues</b> <b>502</b>	<b>EBITDA</b> <b>199 (39.7%)</b>	<b>PAT</b> <b>139 (27.6%)</b>	<b>ROCE</b> <b>29.5%</b>	<b>ROE</b> <b>28.1%</b>
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<sup>^</sup> Including Existing 4 Facilities with combined annual manufacturing capacity of 72,246 MT as of June 30, 2025, 1 upcoming facility with an annual capacity of 51,200 MT (total available being 1,23,446)  
<sup>1</sup>. As of June 30, 2025

# Audited Figures of FY 2025  
 \*Source: F&S Report

# Our Journey from Pharma Excipients to Specialty Ingredients Manufacturer





Sudeep Pharma Limited  
(Holding)

Sudeep Nutrition Private Ltd.  
(Wholly Owned Subsidiary)

Sudeep Pharma USA Inc.  
(Wholly Owned Subsidiary)

Sudeep Pharma B.V.  
(Wholly Owned Subsidiary)

Sudeep Advanced Materials  
(Wholly Owned Subsidiary)



**NSS** 85% Ownership  
Nutrition Supplies Services

# One of the World's Leading and Trusted Manufacturer

## The Start

**1989**  
Foundation Year



2020



2021



2023



2024



2025



## At Present

**5**  
Manufacturing Sites<sup>^</sup>

**100+**  
Products

**700+**  
Employees

**1,100+**  
Customers

**~100**  
Countries

### One of the Largest

Producer of Food Grade Iron Phosphate \*†

### Top Exporter

of Mineral Ingredients †

### 1st and Only

Company in India with **US-FDA** Approval for Mineral Based Ingredients †

### 1 of 9

Companies Globally with **European CEP Certification** for Calcium Carbonate †

### One of the Pioneers

Company in India to introduce Liposomal Ingredients for High Nutrient Absorption in Body†

### 40+ Blue-chip MNCs<sup>1</sup>

as Clients across all Business Segments

1. Acquired through acquisition of Nutrition Supplies & Services (Ireland) Limited

2. Regional Sales office Notes: Maps not to scale

3. Corporate office

4. Including one upcoming at Nandesari

\*In terms of production capacity

† Source: F&S Report

^ Including Existing Three Facilities with one upcoming facility and one Acquired through acquisition of NSS

# Strengths - Core Competencies and USP's



**Innovation Engineered Through Proprietary Technologies**  
**6 indigenously developed technologies**

Encapsulation | Spray Drying | Granulation | Liposomal Blending | Trituration

**Pioneer**

to introduce a **Liposomal Ingredients** in India

**Expertise**

In particle Engineering Technologies



**Leadership in High Barrier Industry, Diversified Product Portfolio**  
**100+ Products** across different verticals







**One of the Largest**

Producer of **Iron Phosphate**

**Top Exporter**

Exporter of **Mineral Ingredients**



**Regulatory-Certified Infrastructure Creating High Entry Barriers**  
**36 critical facility and product certifications (US, Europe, China)**










**1st**  
and only company

In India with US-FDA Certification for Minerals

**1 of 9**

Companies Globally with CEP and WC for **Calcium Carbonate**



**Trusted by Industry Leaders, Backed by Long-Term Relationships**  
**34.08%** of Revenue from top 5 Customers with **Relationships Over 7 Years**







**40+**  
Blue-Chip Customer

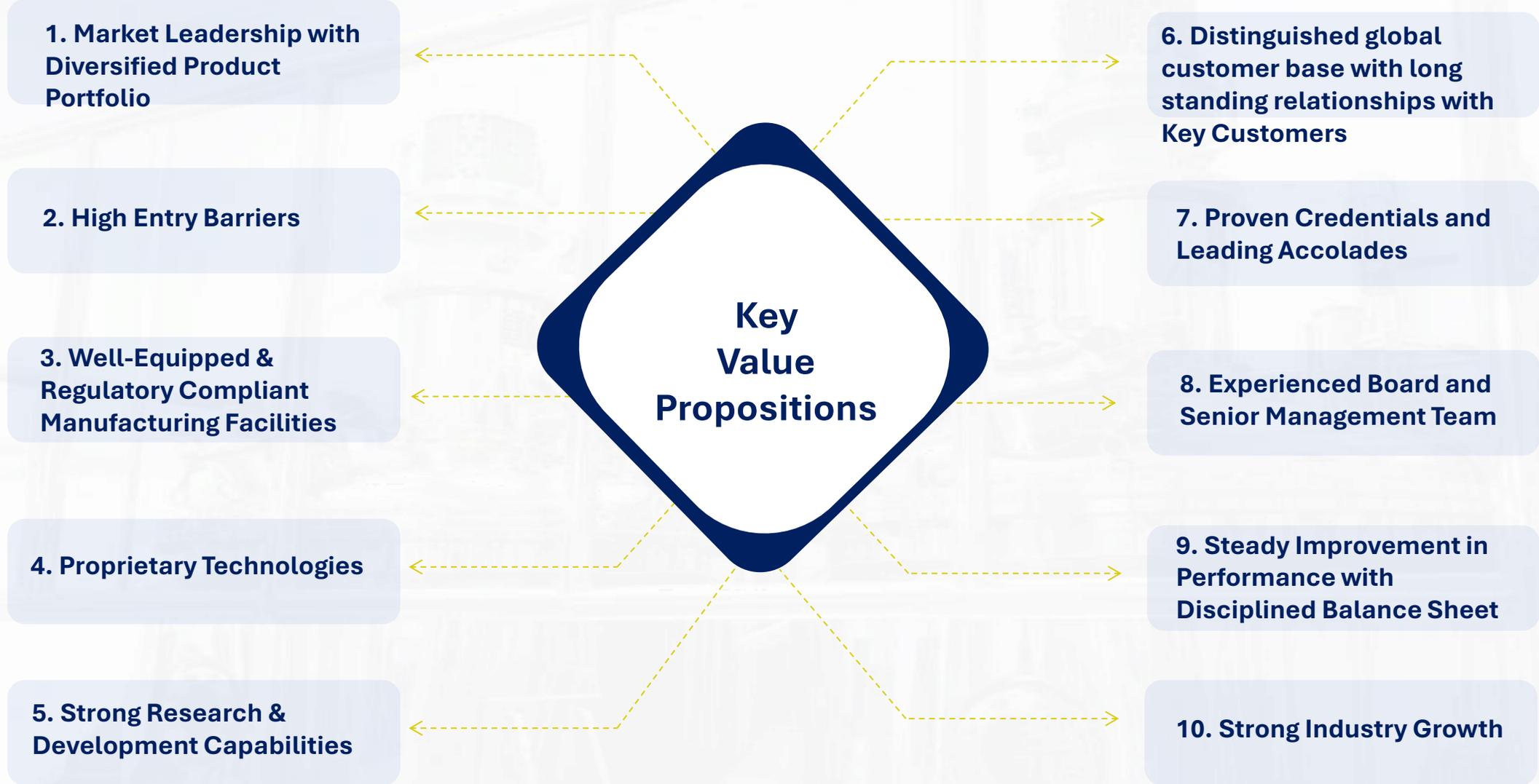
Across Pharma, Food, & Nutrition segments

**Exceptional**

Customer retention and brand loyalty

**84.638%\***  
Repeat Business

Note: The Brand Names mentioned are the property of their respective owners and are used here for identification purpose only  
 \* As per 31<sup>st</sup> Dec 2025



## Delivering Products that Matter

### Pharmaceutical, Food & Nutrition



Mineral Fortificants



Fillers



Diluents



Lubricants



Active Pharmaceutical Ingredients

### Speciality Ingredients



Micro-nutrient Premixes



Liposomal Ingredients



Spray Dried Ingredients



Encapsulated Ingredients



Granulated Ingredients

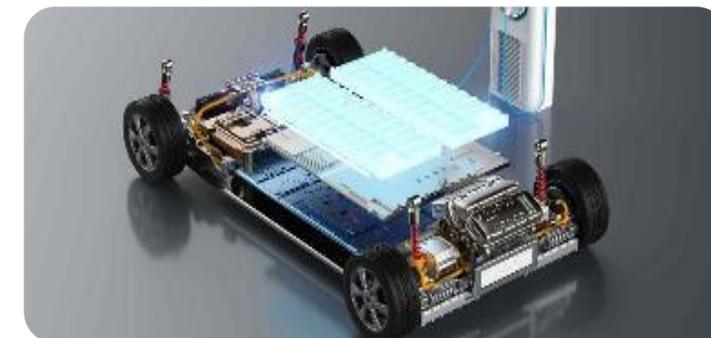


Triturates

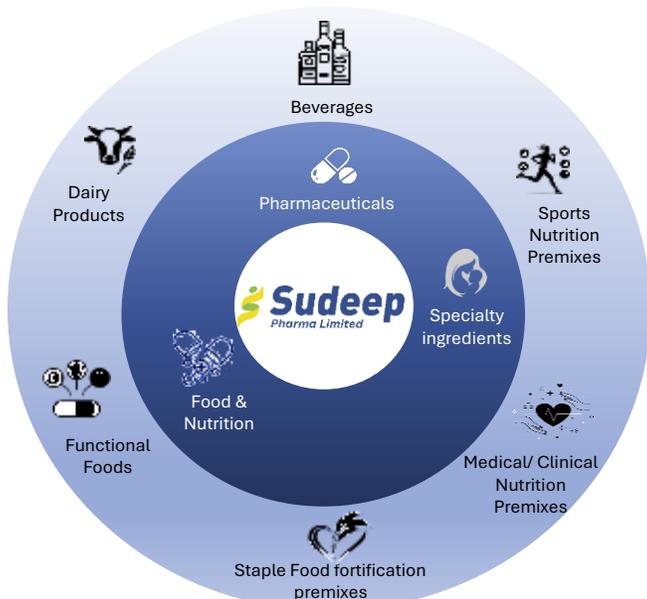
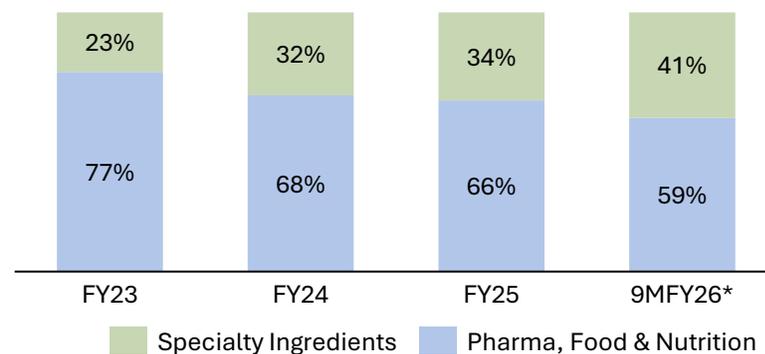
### Battery Materials



**Battery-Grade Iron Phosphate\***  
pCAM for LFP (Lithium Iron Phosphate) Batteries



### Revenue Breakup (%)



Source: F&S Report

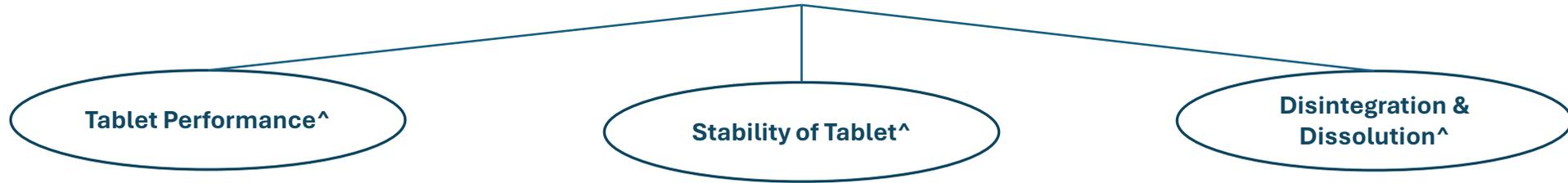
\* undertaken by SAMPL exclusively

\*NSS has started contributing to the revenue from 22<sup>nd</sup> May 2025

## 2. High Entry Barriers



Low Cost but **High Functionality**



**Product Range Tailored to Meet the Precise Needs of Customers in a High Barrier Industry**



Source: F&S Report  
<sup>^</sup> Function of Excipients

### 3. Well-Equipped & Regulatory Compliant Manufacturing Facilities

#### Unit I – Nandesari

<b>Set Up</b>	1989
<b>Products</b>	Calcium Carbonate - Powder, Tricalcium Phosphate, Dicalcium Phosphate, Iron Phosphate, Magnesium Stearate
<b>Capacity</b>	36,360 MTPA <sup>^</sup>

#### Unit II – Nandesari

<b>Set Up</b>	2011
<b>Products</b>	Oxides, Carbonates, Sulphates
<b>Capacity</b>	3,240 MTPA <sup>^</sup>

#### Unit III – Nandesari

<b>Set Up</b>	2021
<b>Products</b>	Encapsulated Ingredients, Vitamin Mineral Blends, Granulated Ingredients, Liposomal Nutrients
<b>Capacity</b>	34,176 MTPA <sup>^</sup>

#### Unit IV – Nandesari

<b>Set Up</b>	2026
<b>Products</b>	Phosphates, Gluconates, Glycinates and Citrates
<b>Capacity</b>	51,200 MTPA <sup>^</sup>

#### Competitive Edge

- ▶ Facilities are equipped with **advanced automation & modern machinery** that enable precise control over production
- ▶ **Proprietary Technologies** are critical for sectors like critical nutrition & infant nutrition where adherence to **stringent quality & safety standards is paramount**<sup>^</sup>
- ▶ **Comprehensive in-house testing** facility includes a fully equipped quality control laboratory

12

Production Lines

15

Warehouses Globally in USA, Europe, Africa & Asia

35

Global accreditations & certifications

1st

In India to have USFDA approval for mineral-based ingredients

~68,000+

Sq mtrs\*  
Total Area

# 4. Proprietary Technologies

Encapsulation



Spray Drying



Granulation



Blending



Liposomal Preparation



Trituration



**Expertise In:**

Extending Product Shelf-life

Target, Controlled and Sustained Release

Address Taste and Odor Challenges

Particle Engineering

Enhance Ingredient Bio-Availability

Improved Product Stability

# 5. Strong Research & Development Capabilities

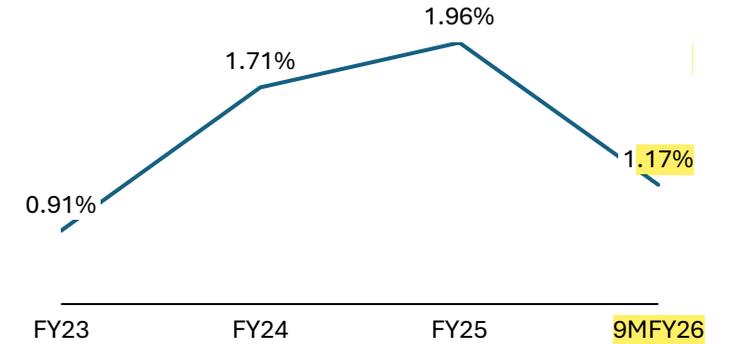
**420** R&D Projects

**127** Products Commercialized

**41** R&D Personnel

**6** Proprietary Technologies

R&D Expenses (% of Revenue from Operations)



## R&D Initiatives Assist in^ :

- Extending Product Shelf-Life & Vitality
- Ensuring Targeted release of excipients
- Undertaking Particle Engineering
- Developing market-ready solutions
- Integrating technological developments in manufacturing capabilities
- Improving ingredient absorption
- Improving Nutrient Bio-Availability
- Resolving Formulation Challenges



Equipped with **Advanced Machinery** including

- Fluidized Bed Coaters,
- Spray Dryers,
- Tablet Compression Machines



^ Source: F&S Report

# 6. Distinguished global customer base with long standing relationships with Key Customers



<p><b>1,100+</b> Customers served<sup>^</sup></p>	<p><b>84.38%</b> Of revenue* as repeat business</p>	<p><b>14</b> Global Fortune 500 companies as customers<sup>^</sup></p>	<div style="border: 1px dashed green; padding: 5px;"> <p><b>8%</b> Single Largest Customer<sup>^</sup></p> </div>
<p><b>40+</b> Blue-chip multinational companies in Customer base<sup>2^</sup></p>	<p><b>7.08 Years</b> Avg. tenure of relationship with 5 largest customers<sup>^</sup></p>	<p><b>~100 Countries</b> Global presence as of 30-Jun-25</p>	<div style="border: 1px dashed blue; padding: 5px;"> <p><b>25%</b> Top 5 Customers<sup>^</sup></p> </div> <div style="border: 1px dashed blue; padding: 5px; margin-left: 10px;"> <p><b>36%</b> Top 10 Customers<sup>^</sup></p> </div>

\*Revenue as repeat business from operations is for 9 months ended 31<sup>st</sup> Dec 2025

<sup>^</sup> as on 31<sup>st</sup> Dec 2025

Note: The Brand Names mentioned are the property of their respective owners and are used here for identification purpose only

2. across the pharmaceutical, food & nutrition industries

1. Repeat customers are calculated as customers with whom we have conducted business during the preceding Fiscal

# 7. Proven Credentials and Leading Accolades

## Key Awards



## Key Certifications



FSSC 22000



# 8. Experienced Board and Senior Management Team

## Promoters & Directors



**Mr. Sujit Bhayani –  
Chairman & Managing Director**

- Strong focus on product development and market need analysis, enabling a diversified and resilient portfolio
- Holds a B.Sc. in Chemistry from the University of Tulsa



**Mr. Shanil Bhayani –  
Whole Time Director**

- Drives sales and marketing strategies, strong emphasis on business diversification and entry into new markets
- Holds a B.Sc. in Business Administration from Drexel University

## Board Members



**Mr. Ajay Kandelkar - Director of Operations**  
Dairy technology from Dr. Panjabrao Deshmukh KV 23 years of experience in production & operations Past Association - **Drytech, Taiyo-Kagaku**

### Independent Director



**Mr. Samaresh Parida**  
Post-graduate- management- IIM Ahmedabad  
**Prior directorship - IDBI Bank LTD, Matrix Comsec Pvt. Ltd., Avesta Good Earth Foods Pvt. Ltd.**



**Mr. Raghunandan Rao**  
Master's–BITS; PGDM - IIM Calcutta  
Past Association - **Dabur, Hindustan Lever, Reckitt Benckiser (India) Ltd.**



**Mrs. Reshma Suresh Patel**  
Graphical Arts Technical Foundation, Pittsburgh **Prior directorship- Shreno Publications Limited, Shri Dinesh Mills Limited, Shilchar Technologies Limited**



**Mr. Sujit Gulati**  
**IAS Officer**, Mechanical engineering- IIT Delhi  
Additional Chief Secretary' to the Govt of Gujarat  
Past Association - '**Director**' with **Gujarat Gas Limited, Indian Potash Limited, GSFC Limited**

## Senior Management Team



**Mr. Serkan Celebi – MD at Sudeep Pharma B.V (Europe)**

- Business development, Strategy and Planning
- 14 years of business experience
- Past Association** - Vaneeghen & Co. BV



**Mr. Sendhil Kumar Pani – MD – Sudeep Pharma USA Inc**

- Currently responsible for overseeing strategic development & monitoring financial performance and operations for Sudeep Pharma USA Inc.
- Past Association** – IMCD US LLC, US Nutraceuticals LLC (Valensa International)



**Mr. Ketan Vyas - Chief Financial Officer**

- Financial management from the University of Mumbai
- 22 years of experience in finance
- Past Association** - Neogen Chemicals Limited, Arcelor Mittal

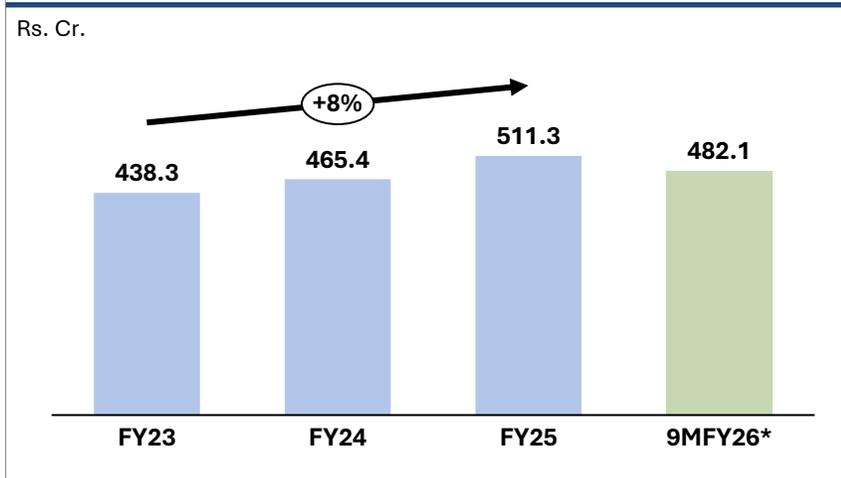


**Mr. Julian Dunn - Vice President - Sudeep Advanced Materials**

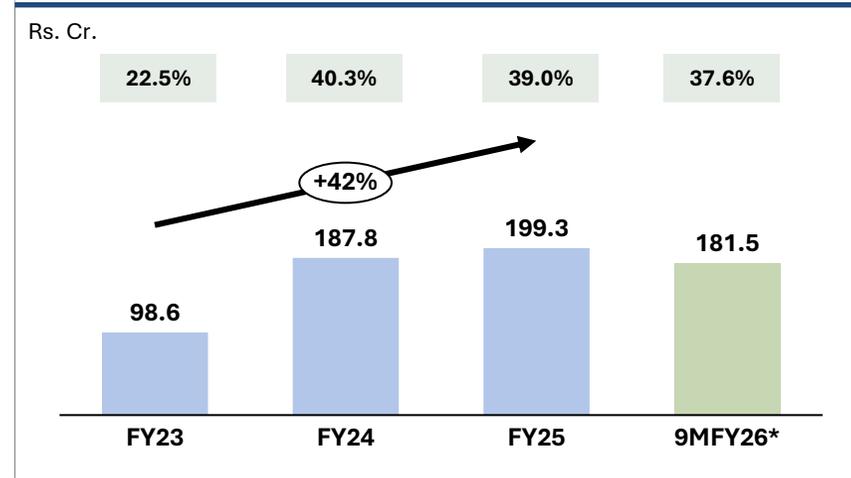
- Business Development, Strategy & Planning for SAMPL
- Master's degree from the University of Warwick
- Past Association** – British Volt, Ricardo

# 9. Healthy Improvement in Performance with Disciplined Balance Sheet

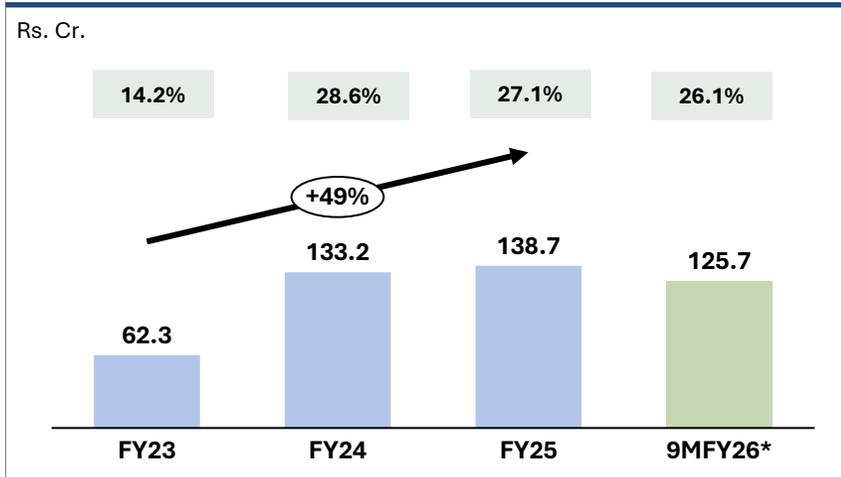
### Total Income



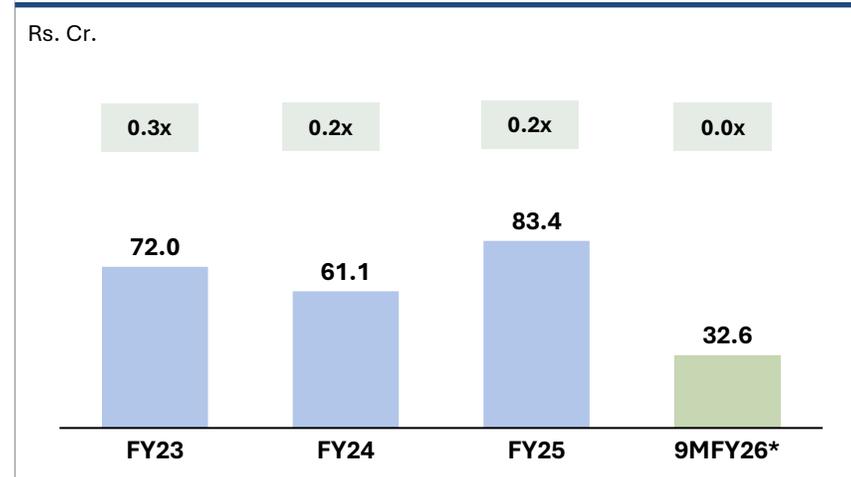
### EBITDA & Margin %



### PAT & Margin %



### Net Debt & Net Debt / Equity (x)



\*NSS has started contributing to the revenue from 22<sup>nd</sup> May 2025

# 10. Backed by Healthy Growth in End User Industries

	Speciality Ingredients					Pharmaceutical Excipients	Battery Chemicals	
	Food Ingredients	Nutritional Ingredients	Encapsulated Ingredients	Micronutrient Ingredients	Granulated Ingredients	Global Excipients	India Excipients	Global Market
Market Size (CY24)	USD 85.0 Bn	USD 13.6 Bn	USD 5.5 Bn	USD 6.9 Bn	USD 277 Mn	USD 10.4 Bn	USD 856 Mn	USD 14.4 Bn
CAGR Growth (CY24 – CY29F)	~ 6.8 % (USD 118.0 Bn)	~ 7.2 % (USD 19.3 Bn)	~ 8.0 % (USD 8.0 Bn)	~ 7.2 % (USD 9.7 Bn)	~ 7.0 % (USD 389 Mn)	~ 4.7 % (USD 13.0 Bn)	~ 11.0 % (USD 1.4 Bn)	~ 41.4 % (USD 115.2 Bn)
Application Industry	<ul style="list-style-type: none"> <li>Bakery, Confectionary &amp; Cereals</li> <li>Beverages</li> <li>Dairy Product</li> <li>Processed Food &amp; Meat</li> <li>Others</li> </ul>	<ul style="list-style-type: none"> <li>Dietary Supplement</li> <li>Infant Nutrition</li> <li>Sports Nutrition</li> <li>Functional Foods &amp; Beverages</li> <li>Others</li> </ul>	<ul style="list-style-type: none"> <li>Beverages</li> <li>Dairy</li> <li>Bakery &amp; Confectionary</li> <li>Dietary Supplement</li> <li>Food Products</li> <li>Others</li> </ul>	<ul style="list-style-type: none"> <li>Beverages</li> <li>Dairy</li> <li>Bakery &amp; Confectionary</li> <li>Dietary Supplement</li> <li>Food</li> <li>Others</li> </ul>	<ul style="list-style-type: none"> <li>Dietary Supplement</li> <li>Others</li> </ul>	<ul style="list-style-type: none"> <li>Oral Solid</li> <li>Oral Liquid</li> <li>Parenteral</li> <li>Topical</li> <li>Inhalation</li> </ul>	<ul style="list-style-type: none"> <li>Oral Solid</li> <li>Oral Liquid</li> <li>Parenteral</li> <li>Others</li> </ul>	<ul style="list-style-type: none"> <li>Electric Vehicles</li> <li>Energy Storage Systems</li> </ul>



**Growth Levers**



# Key Capacity Expansion

Capacity Visibility (in MT)*						
Key Segments	FY25 Existing	FY26e	FY27e	FY28e	FY29e	FY30e
1) Pharma, Food & Nutrition	35,000	86,000	86,200	86,200	86,200	86,200
- Greenfield Project Addition		51,200				
2) Speciality Ingredients	30,000	37,500	37,500	37,500	37,500	37,500
- NSS Capacity Addition		7,500				
3) Battery Materials – Iron Phosphate			25,000	50,000	75,000	100,000
- Phase 1			25,000			
- Phase 2				25,000		
- Phase 3					25,000	
- Phase 4						25,000
<b>Total Capacity (1+2+3)</b>	<b>65,000</b>	<b>1,23,700</b>	<b>1,48,700</b>	<b>1,73,700</b>	<b>1,98,700</b>	<b>2,23,700</b>

\*Based on Management Estimates and can vary

# 1. Organic Growth – Upcoming Greenfield Expansion



## Location

Nandesari GIDC, Gujarat

## Total Capex

~ 150 Crores INR

## Capacity

51,200 MT Annually

## Focused Segment

Pharmaceutical Excipients, Actives and  
Food and Nutrition Minerals

## Mode of Financing

Internal Accruals

## Expected Commissioning By

Q4 FY 2026

## 2. Organic Growth – Leveraging Mineral Chemistry Expertise for Battery Materials



Leveraging Decade of expertise in **Iron Phosphate**



One of the **First & Largest Outside China**



Positioned to Play a key role in Global **EV and ESS Segments**



To Produce Precursor for **LFP & LMFP chemistries** with Proprietary **Green technology**



Strategically positioned to serve **Global cell makers & OEMs**

Key Pillar	Our Advantage
FEOC-Compliant Supply Chain	Fully aligned with <b>FEOC compliance norms</b> , helping customers meet regulations under the <b>US IRA &amp; EU Critical Raw Materials Act.</b> ^
Global Shift from China	As customers <b>actively diversify supply chains away from China</b> , we emerge as the <b>preferred &amp; credible alternative supplier</b> ^
Only Scalable Producer Outside China	We are one of the <b>first and probably to be the largest manufacturer outside China</b> for iron phosphate, ensuring <b>volume reliability</b> and positioning India as a self-reliant hub for key battery precursors..^
Port & Location Advantage	Located close to two of India's largest ports, we offer <b>fast, cost-effective global connectivity</b> , enabling quicker fulfillment across the US, EU, and Asian markets. ^

Particulars	Details
Key Product	Iron Phosphate
Capacity	25,000 MT in Phase 1
End User Industries	Lithium Iron Phosphate (LFP)
Location	Dahej, Gujarat



**China dominates global market for Lithium Iron Phosphate (LFP) Precursor & Cathode Material Production, accounting for nearly 100% of global supply**^

**LFP is expected to be widely used in 3W & PVs automobile**

Market Size (LFP vs NMC) (USD Bn)^:

**2024:**  
**USD 14.4 bn**



**2030e**  
**USD 115.2 bn**

^ Source: FCS Report

### 3. Inorganic Growth – Vitamin & Mineral Blends Business Acquisition

**Integrate Recently Acquired Entities & Continue Evaluating Inorganic Growth Opportunities**



#### Key Details



#### Key Synergies

- Strengthen presence in Europe
- Expand product offerings leading to new revenue streams
- Access to a domestic manufacturing facility in Europe
- Increased cross-selling opportunities
- Access to several customer approvals & novel formulations





# Historical Financial Statements



# Historical Profit & Loss Statement

Particulars (Rs. Crs)	FY25	FY24	FY23
Revenue from Operations	502.0	459.3	428.7
Other Income	9.3	6.1	9.5
<b>Total Income</b>	<b>511.3</b>	<b>465.4</b>	<b>438.3</b>
Cost of materials consumed	164.8	165.3	182.5
Employee Expenses	38.3	29.4	66.1
Other Expenses	108.9	82.9	91.1
<b>EBITDA</b>	<b>199.3</b>	<b>187.8</b>	<b>98.6</b>
<b>EBITDA Margin (%)</b>	<b>39.0%</b>	<b>40.3%</b>	<b>22.5%</b>
Depreciation	10.6	9.0	7.9
<b>EBIT</b>	<b>188.7</b>	<b>178.7</b>	<b>90.7</b>
Finance Cost	5.8	3.9	4.7
<b>Profit before Tax</b>	<b>182.8</b>	<b>174.8</b>	<b>86.0</b>
Tax	44.2	41.6	23.7
<b>Profit After Tax</b>	<b>138.7</b>	<b>133.2</b>	<b>62.3</b>
<b>PAT Margin (%)</b>	<b>27.1%</b>	<b>28.6%</b>	<b>14.2%</b>
EPS	12.79	12.28	5.74

# Historical Balance Sheet Statement

Assets (Rs. Crs)	Mar-25	Mar-24	Mar-23
<b>Non - Current Assets</b>	<b>293.1</b>	<b>238.5</b>	<b>190.1</b>
Property, plant and equipment	177.1	167.0	149.4
Capital work-in-progress	88.2	44.7	26.0
Intangible Assets	0.2	0.3	0.4
Right of-use of assets	12.0	12.9	8.5
<b>Financial Assets</b>			
Investments	-		
Loans	-		
Other Financial Assets	4.2	3.0	2.1
Deferred tax assets (net)	0.3	0.2	0.5
Non Current Tax Asset	2.1	2.5	0.1
Other non-current assets	8.9	7.9	3.2
Current tax assets (net)			
<b>Current Assets</b>	<b>424.1</b>	<b>275.4</b>	<b>230.0</b>
Inventories	128.7	66.6	71.0
<b>Financial Assets</b>			
Investments	0.1	0.1	3.0
Trade receivables	185.4	144.6	93.7
Cash and cash equivalents	36.8	14.0	10.3
Bank balances other than cash and cash equivalents	15.0	-	-
Loans	0.3	1.3	1.0
Other Financial Assets	9.9	1.5	1.1
Other Current Assets	47.9	47.3	49.9
<b>Total Assets</b>	<b>717.2</b>	<b>513.9</b>	<b>420.1</b>

Equity & Liabilities (Rs. Crs)	Mar-25	Mar-24	Mar-23
<b>Total Equity</b>	<b>493.1</b>	<b>356.0</b>	<b>223.3</b>
Equity share capital	9.7	1.4	1.4
Instruments entirely equity in nature	2.3	0.0	0.0
Other equity	481.1	354.6	221.9
<b>Non-Current Liabilities</b>	<b>49.3</b>	<b>20.6</b>	<b>26.0</b>
<b>Financial Liabilities</b>			
Borrowings	39.6	11.1	19.9
Lease Liabilities	1.7	2.3	0.5
Other financial liabilities	-		
Provisions	1.8	1.3	0.4
Other Non Current Liabilities	-		
Deferred-tax liabilities (net)	6.4	5.8	5.1
<b>Current Liabilities</b>	<b>174.8</b>	<b>137.2</b>	<b>170.8</b>
<b>Financial Liabilities</b>			
Borrowings	95.7	63.9	62.3
Trade Payables	60.5	50.7	38.5
Lease Liability	0.6	0.8	0.3
Other Financial Liabilities	5.4	5.5	48.5
Other Current Liabilities	8.9	9.1	11.6
Provisions	0.9	7.1	7.7
Current tax liabilities (net)	2.8	0.1	2.0
<b>Total Equity &amp; Liabilities</b>	<b>717.2</b>	<b>513.9</b>	<b>420.1</b>

# Historical Cash Flow Statement

Particulars (Rs. Crs)	Mar-25	Mar-24	Mar-23
<b>Net Profit Before Tax</b>	<b>182.8</b>	<b>174.8</b>	<b>86.0</b>
Adjustments for: Non -Cash Items / Other Investment or Financial Items	15.5	13.5	17.9
<b>Operating profit before working capital changes</b>	<b>198.3</b>	<b>188.3</b>	<b>103.9</b>
Changes in working capital	-109.0	-77.9	-33.1
<b>Cash generated from Operations</b>	<b>89.3</b>	<b>110.4</b>	<b>70.8</b>
Direct taxes paid (net of refund)	-40.6	-44.7	-22.4
<b>Net Cash from Operating Activities</b>	<b>48.7</b>	<b>65.7</b>	<b>48.4</b>
<b>Net Cash from Investing Activities</b>	<b>-78.8</b>	<b>-49.3</b>	<b>-50.0</b>
<b>Net Cash from Financing Activities</b>	<b>52.7</b>	<b>-12.7</b>	<b>-9.8</b>
<b>Net Decrease in Cash and Cash equivalents</b>	<b>22.7</b>	<b>3.7</b>	<b>-11.4</b>
Add: Cash & Cash equivalents at the beginning of the period			
Add: Cash and cash equivalent of acquired subsidiary	14.0	10.3	21.5
Add : Effect of movement in exchange rates of cash held in Foreign Subsidiaries	0.2	0.0	0.2
<b>Cash &amp; Cash equivalents at the end of the period</b>	<b>36.8</b>	<b>14.0</b>	<b>10.3</b>

Particulars	Original Amount	Utilized in 9MFY26	Amount Un-utilized
Capital expenditure towards procurement of machinery for our production line located at Nandesari Facility I	75.8	-	75.8
General Corporate Purposes	12.5	12.5	-
<b>Total</b>	<b>88.3</b>	<b>12.5</b>	<b>75.8</b>



# Thank You!

## Company Details:



**Sudeep Pharma Ltd.**

CIN – L24231GJ1989PLC013141

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## Investor Relations Advisor :

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