

Nectar Lifesciences Ltd.



Ref.: NLL/CS/2025- 459

January 31, 2025

To

1. National Stock Exchange of India Limited
Listing Department,
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai 400 051

Symbol: NECLIFE

2. BSE Limited
Corporate Relationship Department,
P J Towers, Dalal Street,
Mumbai 400 001

Scrip Code: 532649

Sub: Press/ Media Release – Performance Overview: Q3 FY25

Dear Sir/ Madam,

Pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith a Press/ Media Release on Management Discussion and Analysis on Performance Overview of Q3 FY25

This is for your information and record please.

Thanking you,

Yours faithfully,

For **Nectar Lifesciences Limited**

(Neha Vaishnav)

Company Secretary & Compliance Officer

Management Discussion and Analysis

Performance Overview: Q3 FY25

We delivered consistent growth in its financial performance for Q3 FY25 compared to previous quarters and the same period last year. The company continues to strengthen its market presence through strategic expansions and operational efficiencies.

- **Revenue from Operations** for Q3 FY25 was **₹4,543.34 million**, a marginal increase from **₹4,521.65 million** in Q3 FY24 and an improvement from **₹4,278.85 million** in Q2 FY25.
- **EBITDA** stood at **₹452.83 million**, reflecting an increase from **₹426.71 million** in Q3 FY24 and **₹440.23 million** in Q2 FY25. The EBITDA margin stood at **9.97%**, improving from **9.44%** in Q3 FY24, though slightly lower than **10.29%** in Q2 FY25.
- **Profit Before Tax (PBT)** for Q3 FY25 was **₹125.48 million**, a significant increase from **₹24.57 million** in Q3 FY24 and **₹86.66 million** in Q2 FY25. The PBT margin expanded to **2.76%**, up from **0.54%** in Q3 FY24 and **2.03%** in Q2 FY25.
- **Profit After Tax (PAT)** came in at **₹78.40 million**, marking a substantial growth from **₹15.67 million** in Q3 FY24 and **₹55.99 million** in Q2 FY25. The PAT margin improved to **1.73%**, up from **0.35%** in Q3 FY24 and **1.31%** in Q2 FY25.

Particulars (In Mn)	Q3 FY25	Q2 FY25	Q1 FY25	Q3 FY24
Revenue from Operations	4,543.34	4,278.85	3,588.47	4,521.65
EBIDTA	452.83	440.23	403.54	426.71
EBITDA Margin	9.97%	10.29%	11.25%	9.44%
PBT	125.48	86.66	49.17	24.57
PBT Margin	2.76%	2.03%	1.37%	0.54%
PAT	78.40	55.99	29.69	15.67
PAT Margin	1.73%	1.31%	0.83%	0.35%

Outlook and Growth Strategy

We are strategically positioning ourselves for increased market penetration, focusing on expanding presence in higher-margin API and formulations export markets to drive profitability. The company is actively pursuing debt reduction initiatives, which will lower interest costs and enhance financial health.

To meet growing demand, the management plans incremental capital expenditure to strengthen production capabilities. Additionally, ongoing cost optimization measures and process efficiencies are expected to sustain profitability and drive shareholder value. Management anticipates a 100-150 bps expansion in EBITDA margins annually, supported by a rising share of API exports and formulations.

For FY25, EBITDA is projected at ₹175-185 crore. Revenue growth of 7-10% is expected in FY26, leading to an estimated EBITDA of ₹240-260 crore. The management is focused on the formulations business and aims to scale sales from this business to ₹600 crore+ by FY28.

By the end of FY26, long-term debt is expected to be fully repaid, significantly reducing interest costs and further enhancing profitability at the PAT level.