



Valiant Organics
Limited

July 01, 2025

To,
Listing / Compliance Department
BSE LTD
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400 001
SCRIP CODE – 540145

To,
Listing / Compliance Department
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1,
G Block Bandra-Kurla Complex,
Bandra (E), Mumbai- 400 051.
SYMBOL- VALIANTORG

Dear Sir / Madam,

Sub: Investors Presentation

In continuation of our intimation dated May 30, 2025 and Pursuant to Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Investors' Presentation for Q4 FY 2024-25 Results of Valiant Organics Limited (the "Company").

A copy of aforesaid Investor Presentation is also hosted on the website of Company www.valiantorganics.com.

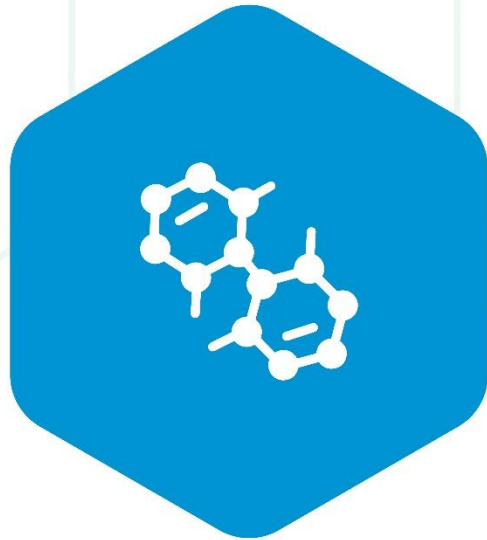
Please take the same on your records.

Thanking you,

Yours faithfully,

For **Valiant Organics Limited**

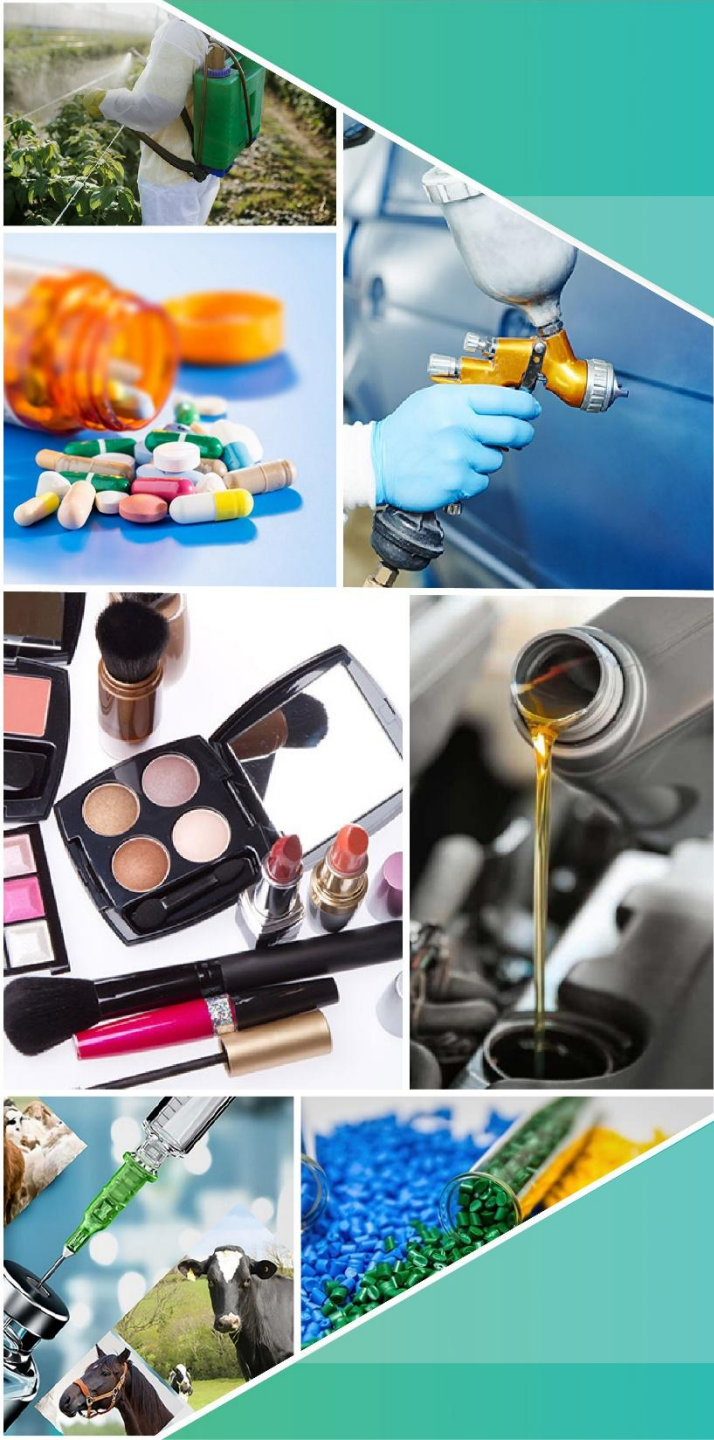
Mahek M. Chheda
Executive Director
DIN: 06763870



Valiant Organics Limited

Investor Presentation | June 2025

SNAPSHOT



One of the largest chlorophenol derivatives manufacturer globally



One of the largest domestic PNA manufacturer



Amongst 1st few domestic PAP Manufacturers



6 Manufacturing units across 5 Locations



Total Production Capacity of 70,000 TPA



One of the leading manufacturer of Benzene derivatives products



One of the few commercial players in Ortho Anisidine and Para Anisidine



Diversified client base across Pharmaceuticals, Dyes & Pigments, Agrochemicals and specialty chemicals.



5 Zero Liquid Discharge plants



900+ Employees

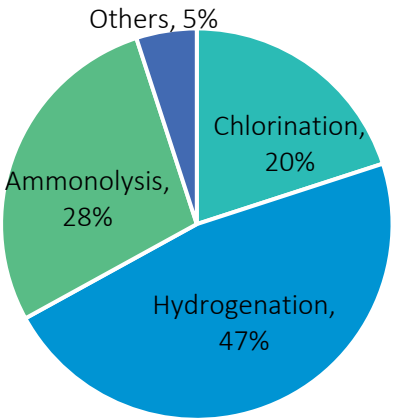
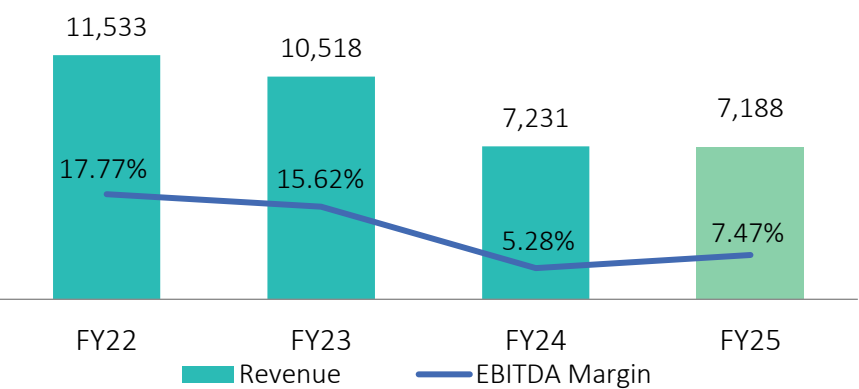


COMPANY OVERVIEW

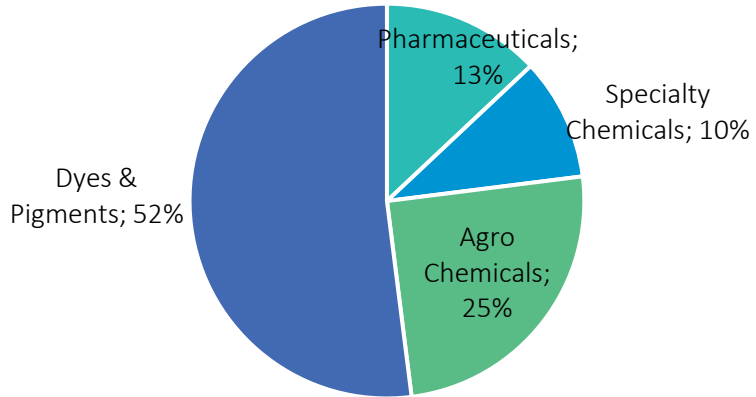
Company Overview

- Valiant Organics Limited was incorporated in 1984 by first generation technocrats and is headquartered out of Mumbai, India.
- The company is focused on the manufacturing and marketing of specialty chemicals which find usage in a variety of industries, including agrochemicals, pharmaceuticals, dyes, pigments, and veterinary medications.
- Key chemistries include Chlorination, Hydrogenation, Ammonolysis, Acetylation, Sulphonation, Methoxylation amongst others.
- Over the years the company has primarily focused on manufacturing specialty chemicals that have a high demand but low supply and are primarily dependent on imports.
- The company is listed on both the BSE and NSE with a market capitalization of INR ~ 7,300 Mn. as on 31st March, 2025.

Operating Revenue (INR Mn) and EBITDA Margin (%) **FY25 Revenue Break-up – Chemistries**



FY25 Revenue Break-up – End user Industry



*Pursuant to the allotment of further equity shares through IPO by the Company's material step down subsidiary namely, Valiant Laboratories Limited ("VLL"), the stake of Company's subsidiary Dhanvallah Ventures LLP in VLL has been diluted to 46.83% and accordingly VLL has ceased to be a step down subsidiary of the Company and has become an associate company w.e.f. October 04,2023. Hence, consolidated financial of previous periods and YTD results are not comparable.



Shri Navin C. Shah
(Chairman & Independent
Director)



Shri Sathiababu K. Kallada
(Managing Director)



Shri Mahek M. Chheda
(Executive Director &
Chief Financial Officer)



Shri Nemin Savadia
(Executive Director)



Shri Siddharth Shah
(Executive Director)



Shri Parimal H. Desai
(Managing Director)



Shri Santosh S. Vora
(Non-Executive Director)



Dr. Kiritkumar H. Desai
(Non-Executive Director)



Shri Paras S. Savla
(Independent Director)

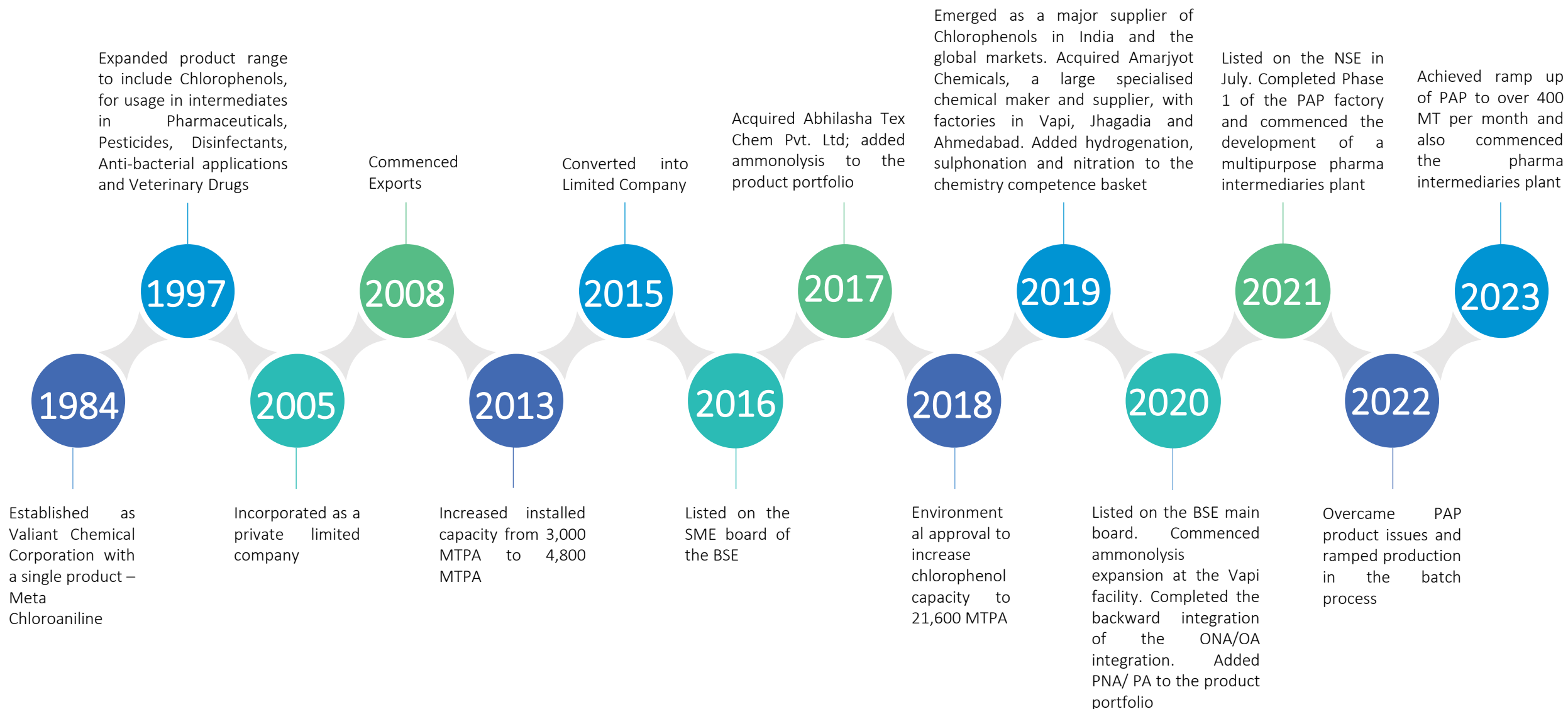


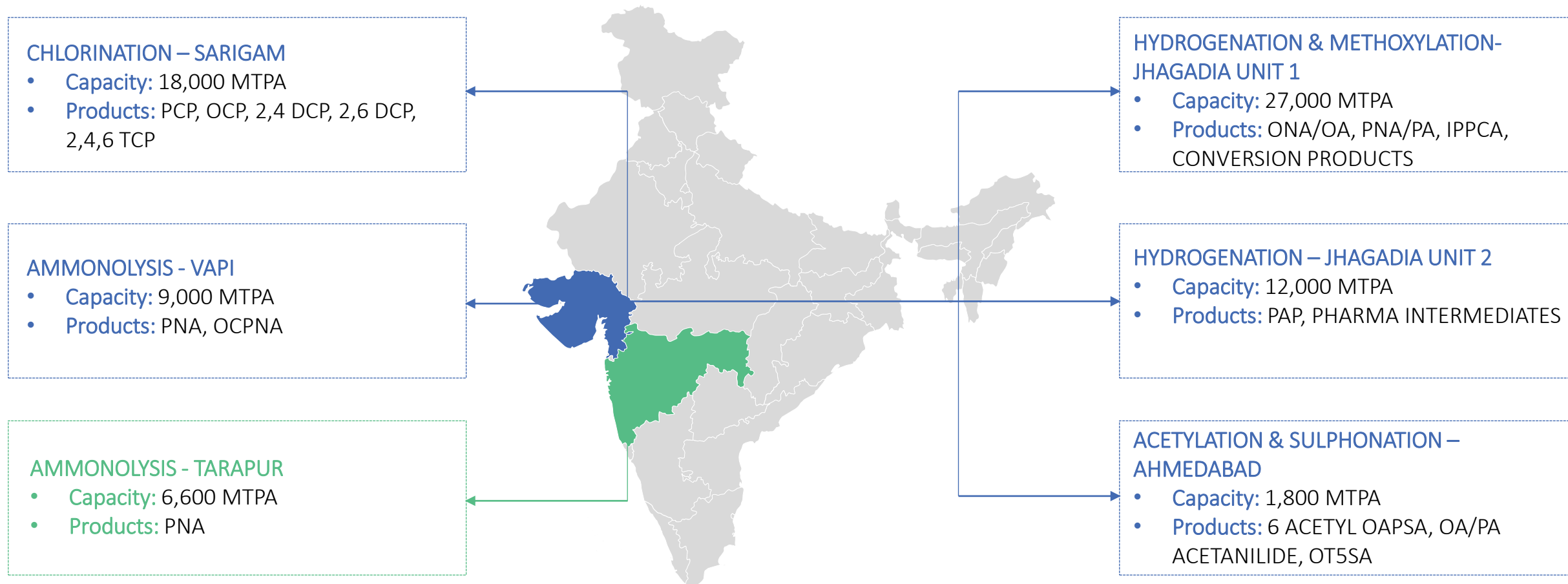
Smt. Sonal A. Vira
(Independent Director)

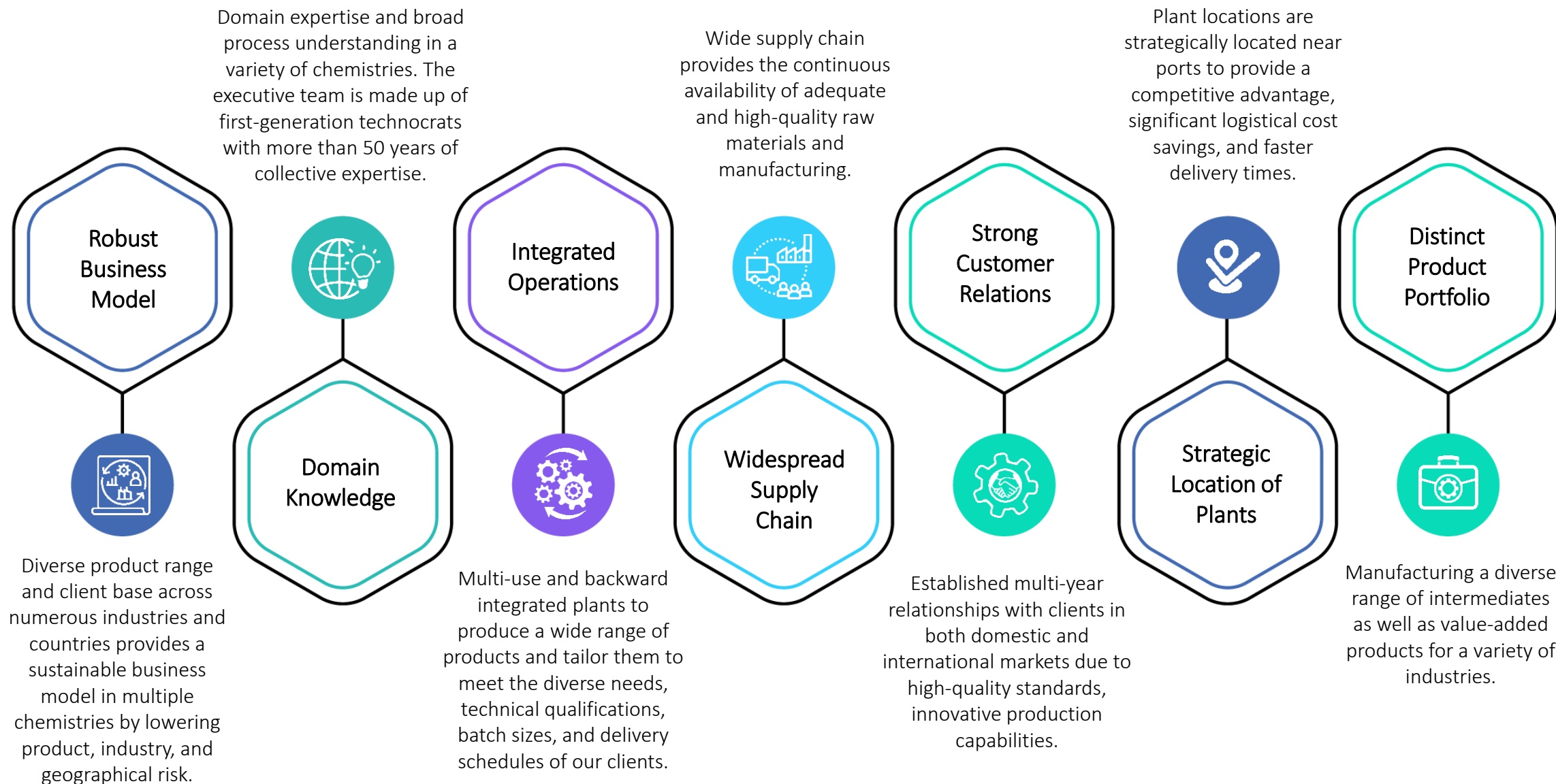


Dr. Sudhirprakash B. Sawant
(Independent Director)

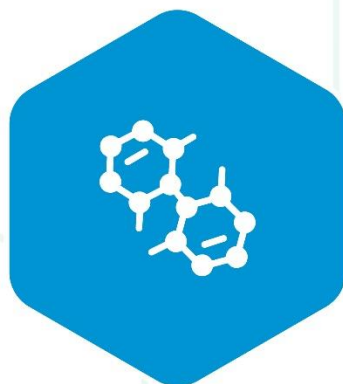
Key Milestones







| Product | Project Status | Remarks |
|--------------------------|----------------------|---|
| Ongoing Projects | | |
| Ortho Amino Phenol (OAP) | Expected to commence | <ul style="list-style-type: none">Currently, entirely imported in IndiaPart of the production will be utilized as forward integration for one of company's existing productsTrial run successful however, further improvement is still required |



BUSINESS OVERVIEW

FY25 Revenue Share

Ammonolysis

Key Products:

- Para Nitro Aniline
- Ortho Chloro Para Nitro Aniline

Industries Served:

- Dyes
- Pigments

Hydrogenation

Key Products:

- Ortho Anisidine
- Para Anisidine
- IPPCA
- Meta Chloro Aniline
- Para Amino Phenol
- Ortho Amino Phenol

Industries Served:

- Dyes
- Pigments
- Pharmaceutical
- Agro Chemicals

Others

Acetylation

Key Products:

- 6 Acetyl OAPSA
- OA Acetanilide
- PA Acetanilide

Sulphonation

Key Products:

- OT5SA
- 4B Acid
- 2B Acid

Methoxylation

Key Products:

- Ortho Nitro Anisole
- Para Nitro Anisole

Industries Served

- Dyes

Industries Served:

- Dyes
- Pigments

Industries Served:

- Dyes
- Pigments

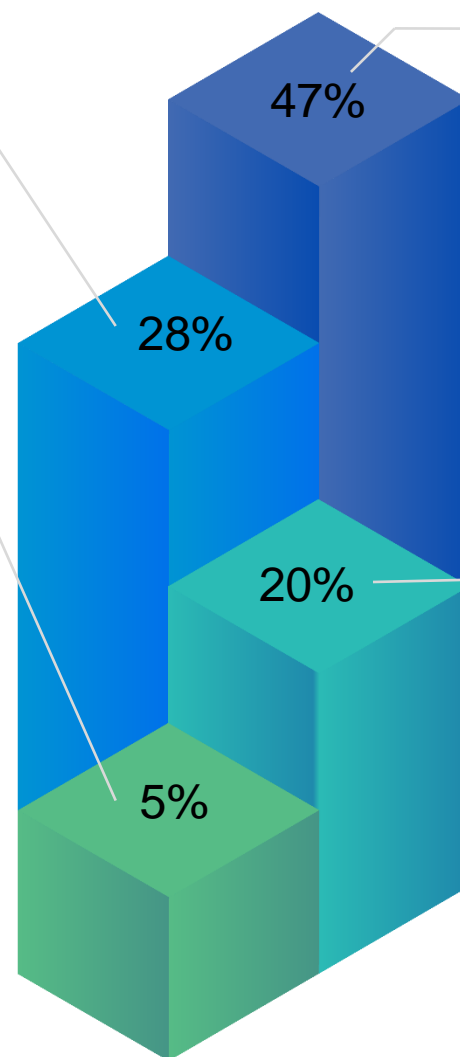
Chlorination

Key Products:

- Para ChloroPhenol (PCP)
- Ortho ChloroPhenol (OCP)
- 2,4 Di Chlorophenol (2,4 DCP)
- 2,6 Di ChloroPhenol (2,6 DCP)
- 2,4,6 Tri ChloroPhenol (2,4,6 TCP)

Industries Served:

- Agro Chemicals
- Cosmetics
- Veterinary
- Pharmaceuticals



Any reaction in which chlorine or chlorine compounds are introduced into a molecule to obtain the desired outcome is known as chlorination.

- Valiant is the only domestic player and also a global leader in Chlorophenol products with ~25% global market share.
- The company has over two-decade experience in Chlorophenols, with long-term relationships with global marquee customers due to their high-quality products and efficient supply chain management.
- The Sarigram plant of the company is dedicated for the chlorination process, with a capacity of 18,000 MTPA, and a Zero Liquid Discharge facility and highly automated Distributed Control Systems significantly reducing manual interventions.
- More than 50% of sales come from export markets.

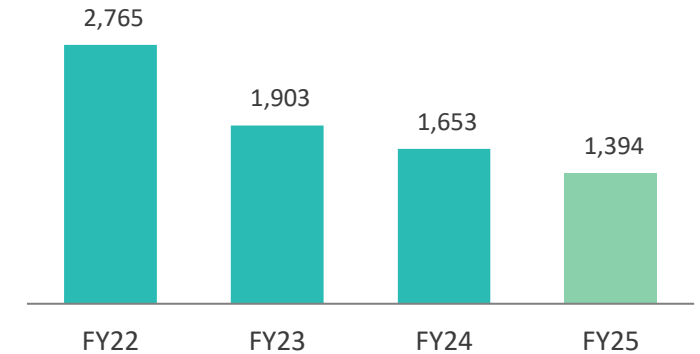
Key Products:

- Para ChloroPhenol (PCP)
- Ortho ChloroPhenol (OCP)
- 2,4 Di Chlorophenol (2,4 DCP)
- 2,6 Di ChloroPhenol (2,6 DCP)
- 2,4,6 Tri ChloroPhenol (2,4,6 TCP)

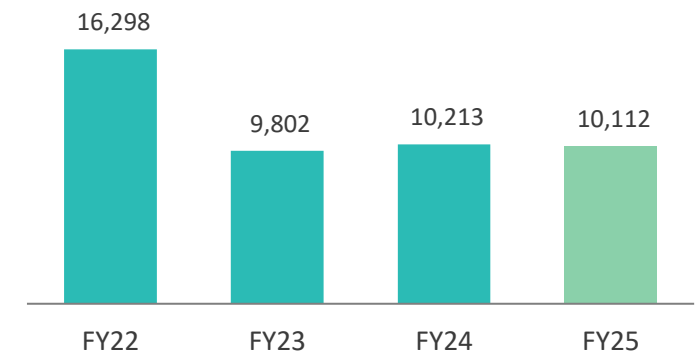
Industries Served:

- Agro Chemicals
- Cosmetics
- Veterinary
- Pharmaceuticals

Revenues (INR Mn)*



Sales Volumes (MT)



**Revenue figures are on Standalone basis*

Ammonolysis is a high-pressure chemical reaction done in an auto clave where ammonia is used as a reactant.

- Valiant developed Ammonolysis capabilities as a result of its two acquisitions. i.e. Abhilasha Tex Chem Pvt. Ltd. in 2017 & Amarjyot Chemicals Ltd. in 2019.
- The company has an approximately 15,600 MTPA capacity for this process, making it one of the largest players in the domestic market.
- Valiant has two dedicated manufacturing facilities located at Tarapur and Vapi to carry out the ammonolysis process.
- The company supplies its products to almost all the leading Dye manufacturers in the country, and has a leadership position in manufacturing PNA due to its raw material security of PNCB from group company, Aarti Industries.

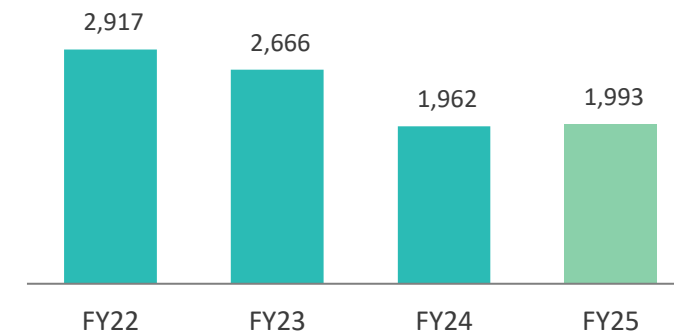
Key Products:

- Para Nitro Aniline (PNA)
- Ortho Chloro Para Nitro Aniline

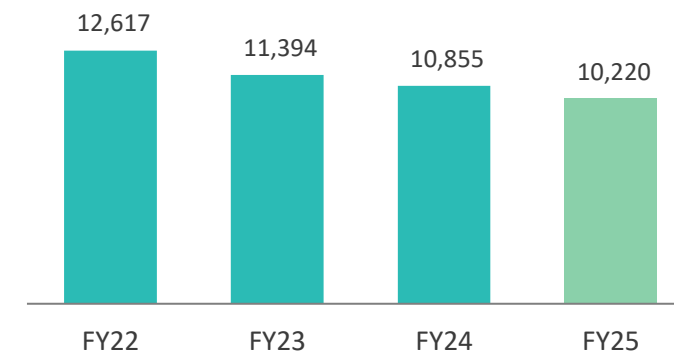
Industries Served:

- Dyes
- Pigments

Revenues (INR Mn)*



Sales Volumes (MT)



**Revenue figures are on Standalone basis*

Hydrogenation is a chemical reaction between molecular hydrogen (H₂) and another compound or element, usually in the presence of a catalyst.

- The company has manufacturing facilities in Jhagadia for Hydrogenation. The first unit (also named as Unit 1) has a capacity of 27,000 MTPA which became a part of Valiant Organics through the amalgamation of Amarjyot Chemicals in 2019.
- It has also ventured into the manufacturing of 2 new products in FY21 of Ortho Anisidine (OA) and Para Anisidine (PA), as well as expanded the capacity of a couple of existing products.
- The company also does contract manufacturing for a few leading domestic clients for some key customized products from these plants.

Para Amino Phenol (PAP) is an essential element in the synthesis of paracetamol.

- PAP is a difficult product to make and is primarily an import substitute product in India.
- Due to the company's strong experience and significant efforts on R&D, as well as raw material security of PNCB from its group company, Aarti Industries Ltd, it became one of the first companies in India to commercialize the plant for manufacturing Para Amino Phenol (PAP) in FY21 in Jhagadia Unit 2 with a capacity of 12,000 MTPA.
- Being a difficult product to manufacture, the company is currently focusing on achieving process consistencies and expect ramp of production in FY23.
- Majority of its PAP production will be sold to Valiant Laboratories Ltd, which is the subsidiary of the company.

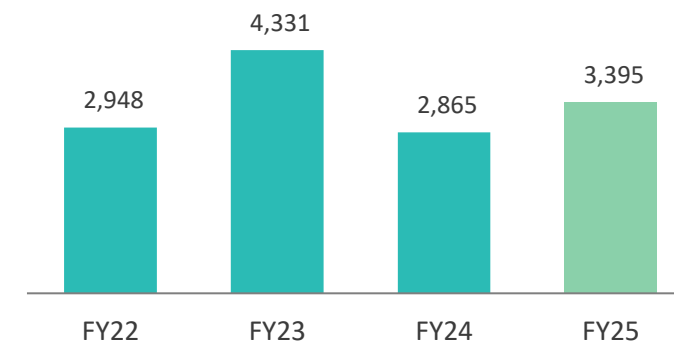
Key Products:

- Ortho Anisidine
- Para Anisidine
- IPPCA
- Meta Chloro Aniline
- Ortho Amino Phenol
- Para Amino Phenol

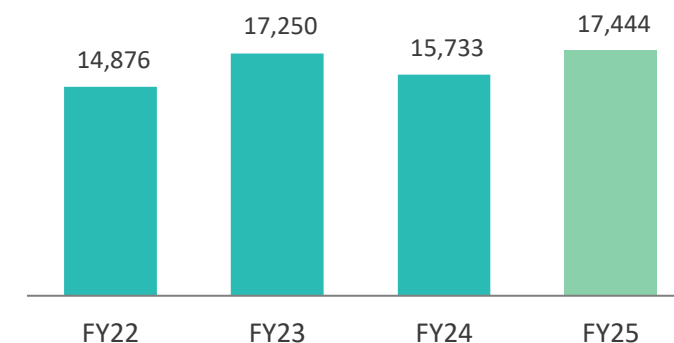
Industries Served:

- Dyes
- Pigments
- Pharmaceuticals
- Agro Chemicals

Revenues (INR Mn)*



Sales Volumes (MT)



**Revenue figures are on Standalone basis*

Acetylation

Acetylation is a chemical reaction which introduces an acetyl functional group into a chemical compound.

- The acetylation procedure is carried out at the company's Ahmedabad facility which has a capacity of 1,800 MTPA
- The key product under this segment is '6 Acetyl Ortho Aminophenol Para Sulfonic Acid', which finds its usage in dye intermediates.
- Valiant also does job work and helps in multiple conversions on annual contracts.

Sulphonation

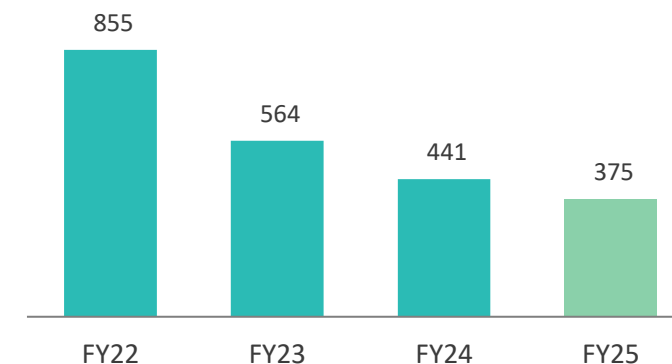
Sulfonation is an organic reaction in which a hydrogen atom on an arene is replaced by a sulfonic acid functional group in an electrophilic aromatic substitution.

- Like acetylation, the sulphonation procedure is also carried out at the company's Ahmedabad facility.
- The products Ortho Toluidine 5 Sulfonic Acid (OT5SA), 2-Amino-5-Methyl benzene sulfonic Acid (4B Acid), & 2-Amino-4-Chloro-5 Methyl Benzene sulfonic Acid (2B Acid) are used as dye and pigment intermediaries.

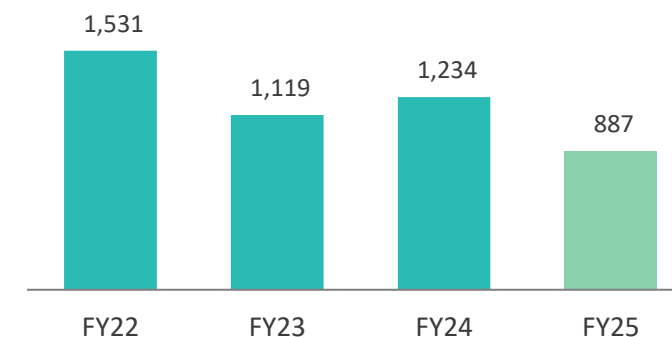
Methoxylation

- The products, Ortho Nitro Anisole (ONA) & Para Nitro Anisole (PNA) are being captively consumed to manufacture Ortho Anisidine (OA) and Para Anisidine (PA).
- This process is carried out along with hydrogenation at Unit 1 of the Jhagadia facility.

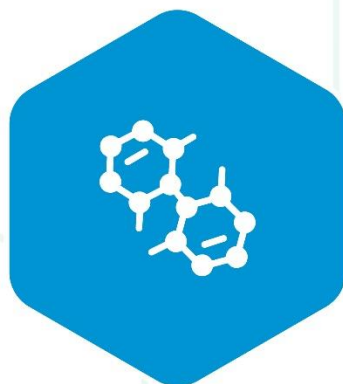
Revenues (INR Mn)*



Sales Volumes (MT)

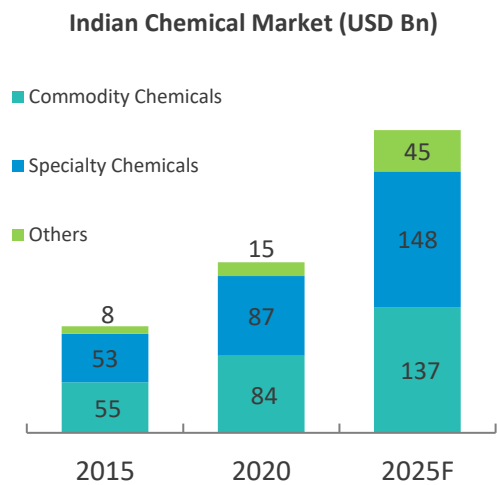
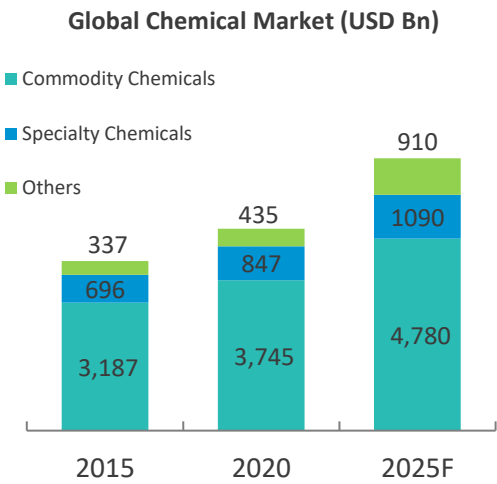


*Revenue figures are on Standalone basis



INDUSTRY OVERVIEW

- Expansive Product Portfolio:** India's chemical landscape is vast, boasting over 80,000 commercial products, offering a diverse array of solutions to global demands.
- Global Manufacturing Powerhouse:** Positioned as the 6th largest manufacturer of chemicals worldwide and the 3rd largest in Asia, India commands a significant presence on the global stage.
- Staggering Growth Trajectory:** The Indian chemical industry, valued at USD 178 billion in FY 2019-20, is poised for meteoric growth, projected to soar to USD 300 billion by 2024-25 and an impressive USD 1 trillion by 2040.
- Dominance in Specialty Chemicals:** With the Asia Pacific region commanding nearly half of the global specialty chemicals market, India stands as a dominant force, expected to elevate its share to 4% by 2027, catalyzing further industry expansion.
- Surpassing Projections:** Forecasts indicate that India's specialty chemicals market will outpace China, with a projected market share of 6% by 2026, fueled by a robust surge in domestic demand and export prowess.
- Investment Surge:** A resurgence in domestic demand coupled with robust export performance is propelling a remarkable 50% year-on-year increase in capex for specialty chemicals manufacturers, reaching INR 6,000-6,200 Crs (USD 815-842 Mn) in FY22.
- Rising Domestic Demand:** Anticipated growth in domestic demand signals a monumental shift, with projections soaring from USD 170-180 billion in 2021 to an impressive USD 850-1,000 billion by 2040.
- Global Trade Leadership:** India's prowess in global chemical trade is undeniable, ranking 14th in exports and 8th in imports worldwide (excluding pharmaceuticals), underlining its pivotal role in global supply chains.
- Disruption Spurs Opportunity:** Supply disruptions in China have catalyzed a strategic shift in global end-user industries towards Indian players, underscoring India's resilience and reliability as a preferred partner.
- Government Support:** Recognizing the industry's pivotal role, the government has allocated INR 209crs (USD 27.43 million) in the Union Budget for 2022-23, reaffirming its commitment to fostering growth and innovation.
- Driving Global Innovations:** India and China's prominence in dye production presents a promising avenue for printing inks applications across the Asia Pacific, with India contributing significantly to global dye production.
- Agrochemical Advancements:** A cornerstone of India's chemical sector, agrochemicals drive substantial revenue, with 50% of production earmarked for exports, highlighting India's pivotal role in global agricultural sustainability.
- Insecticides share:** 53% of the total domestic agrochemicals market, followed by Herbicides.



ADVANTAGE INDIA



GROWING DEMAND

- Rise in demand from end-users Industries such as food processing, personal care & home care is driving development of different segments in India's specialty chemical market.
- Chemicals and petrochemicals demand in India is expected to nearly triple and reach USD 1 trillion by 2040
- India is the 6th largest producer of chemicals in the world and 3rd in Asia, contributing 7% to India's GDP.



OPPORTUNITIES

- Supply disruption in China has caused the global end-user industries to diversify their vendor base mainly towards Indian players.
- Closure of plants in the EU and China due to increasing environmental concerns have favoured Indian manufacturers to invest further in specialty chemicals.
- With Global companies seeking to de-risk their supply chains, which are dependent on China, the chemical sector in India has the opportunity for a significant growth



POLICY SUPPORT

- The government plans to implement a production-link incentive system with 10-20% output incentives for the agrochemical sector; to create an end-to-end manufacturing ecosystem through the growth of clusters.
- In Union Budget for 2022-23, government allocated INR 209crs (USD 27.43 million) to the chemical sector.



INCREASING INVESTMENT

- FDI inflows amounting to USD 22.87 billion (Since April 2000 - Sept 2024) which is ~3% of total FDI equity inflows in India.
- An investment of INR 8 lakh crore (USD 107.38 billion) is estimated in the Indian chemicals and petrochemicals sector by 2025.
- Prime Minister, Mr. Narendra Modi, laid the foundation stone of development projects worth more than INR 50,700 crore (USD 6.11 billion) on September 14, 2023.



FINANCIAL OVERVIEW

Historical Consolidated Income Statement

| Particulars (INR Mn) | FY22 | FY23 | FY24 | FY25 |
|--------------------------------------|---------------|---------------|----------------|----------------|
| Revenue from Operations | 11,533 | 10,518 | 7,231 | 7,188 |
| Total Expenses | 9,484 | 8,875 | 6,849 | 6,651 |
| EBITDA | 2,049 | 1,643 | 382 | 537 |
| <i>EBITDA Margins (%)</i> | <i>17.77%</i> | <i>15.62%</i> | <i>5.28%</i> | <i>7.47%</i> |
| Other Income | 74 | 80 | 93 | 86 |
| Depreciation | 296 | 292 | 349 | 358 |
| Finance Cost | 65 | 108 | 163 | 236 |
| PBT (Excl. Exceptional Items) | 1,762 | 1,323 | (37) | 29 |
| Exceptional Items | - | 49 | (34) | - |
| Share of Profit/(Loss) of Associates | - | - | (16) | (7) |
| PBT | 1,762 | 1,372 | (87) | 22 |
| Tax | 483 | 346 | (3) | 56 |
| PAT | 1,279 | 1,026 | (84) | (34) |
| <i>PAT Margins (%)</i> | <i>11.09%</i> | <i>9.75%</i> | <i>(1.16)%</i> | <i>(0.47)%</i> |
| Other Comprehensive Income | 6 | 1 | 7 | (10) |
| Total Comprehensive Income | 1,285 | 1,027 | (77) | (44) |
| Basic/Diluted EPS (INR) | 40.51 | 31.50 | (3.00) | (1.24) |

Consolidated Balance Sheet

| Particulars (INR Mn) | FY23 | FY24 | FY25 |
|---|---------------|---------------|---------------|
| EQUITY | 7,401 | 7,293 | 7,253 |
| a) Equity Share Capital | 272 | 276 | 280 |
| b) Other Equity | 6,616 | 7,017 | 6,973 |
| c) Optionally Convertible Preference Shares | 4 | - | - |
| d) Non Controlling Interest | 509 | - | - |
| LIABILITIES | | | |
| Non-Current Liabilities | 1,064 | 1,071 | 888 |
| Financial Liabilities | | | |
| a) Borrowings | 706 | 742 | 507 |
| b) Lease Liabilities | 11 | 2 | 1 |
| c) Other Financial Liabilities | | 16 | 14 |
| d) Provisions | 15 | 19 | 22 |
| e) Deferred Tax Liabilities (Net) | 332 | 292 | 344 |
| Current Liabilities | 3,927 | 4,116 | 3,688 |
| a) Financial Liabilities | | | |
| (i) Borrowings | 2,018 | 1,823 | 1,978 |
| (ii) Trade Payables | 1,656 | 2,075 | 1,487 |
| (iii) Other Financial Liabilities | 200 | 157 | 158 |
| (iv) Lease Liabilities | 2 | 2 | 2 |
| b) Other Current Liabilities | 21 | 22 | 16 |
| c) Provisions | 30 | 37 | 47 |
| GRAND TOTAL - EQUITIES & LIABILITIES | 12,392 | 12,480 | 11,829 |

| Particulars (INR Mn) | FY23 | FY24 | FY25 |
|----------------------------------|---------------|---------------|---------------|
| Non-Current Assets | 7,682 | 8,352 | 8,269 |
| a) Property, Plant and Equipment | 6,565 | 6,297 | 6,437 |
| c) Right-Of-Use Assets | 12 | 5 | 3 |
| b) Capital Work In Progress | 709 | 861 | 657 |
| d) Other Intangible Assets | 2 | 2 | 5 |
| e) Goodwill on Consolidation | 123 | 123 | 123 |
| f) Financial Assets | | | |
| (i) Investments | 37 | 953 | 936 |
| (ii) Other Financial Assets | 68 | 54 | 57 |
| g) Other Non-Current assets | 166 | 57 | 51 |
| Current Assets | 4,710 | 4,128 | 3,560 |
| a) Inventories | 1,262 | 1,142 | 890 |
| b) Financial Assets | | | |
| (i) Investments | 375 | 33 | - |
| (ii) Trade Receivables | 2,543 | 2,094 | 1,769 |
| (iii) Cash and Cash Equivalents | 78 | 35 | 71 |
| (iv) Other Bank balances | 4 | 3 | 5 |
| (v) Loans | 8 | 492 | 492 |
| (vi) Other financial assets | 36 | 29 | 55 |
| c) Other Current Assets | 308 | 173 | 157 |
| d) Current Tax Assets (Net) | 96 | 127 | 121 |
| GRAND TOTAL – ASSETS | 12,392 | 12,480 | 11,829 |

Historical Standalone Income Statement

| Particulars (INR Mn) | FY22 | FY23 | FY24 | FY25 |
|-------------------------------|---------------|---------------|----------------|----------------|
| Revenue from Operations | 9,484 | 9,116 | 6,772 | 7,188 |
| Total Expenses | 7,811 | 7,817 | 6,376 | 6,651 |
| EBITDA | 1,673 | 1,299 | 396 | 537 |
| <i>EBITDA Margins (%)</i> | <i>17.64%</i> | <i>14.25%</i> | <i>5.85%</i> | <i>7.47%</i> |
| Other Income | 33 | 29 | 29 | 81 |
| Depreciation | 273 | 276 | 340 | 358 |
| Finance Cost | 64 | 105 | 194 | 236 |
| PBT (Excl. Exceptional Items) | 1,369 | 947 | (109) | 24 |
| Exceptional Items | - | 49 | 58 | - |
| PBT | 1,369 | 996 | (51) | 24 |
| Tax | 340 | 240 | (21) | 54 |
| Profit After Tax | 1,029 | 756 | (30) | (30) |
| <i>PAT Margins (%)</i> | <i>10.85%</i> | <i>8.29%</i> | <i>(0.44)%</i> | <i>(0.42)%</i> |
| Other Comprehensive Income | 8 | (11) | 7 | (9) |
| Total Comprehensive Income | 1,037 | 745 | (23) | (39) |
| Diluted EPS (INR per share) | 36.81 | 27.02 | (1.09) | (1.09) |

*FY21 onward figures as per Ind AS

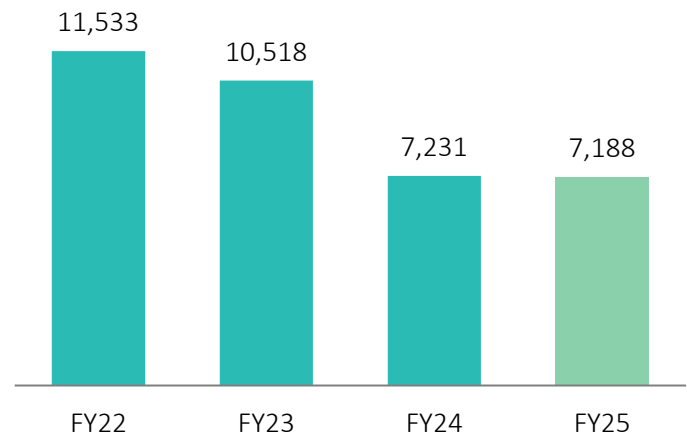
Standalone Balance Sheet

| Particulars (INR Mn) | FY23 | FY24 | FY25 |
|--|---------------|---------------|---------------|
| EQUITY | 6,661 | 6,649 | 6,616 |
| a) Equity Share Capital | 272 | 276 | 280 |
| b) Other Equity | 6,385 | 6,373 | 6,336 |
| c) Optionally Convertible Preference Shares | 4 | - | |
| LIABILITIES | | | |
| Non-Current Liabilities | 932 | 1,071 | 888 |
| Financial Liabilities | | | |
| a) Borrowings | 589 | 742 | 507 |
| b) Lease Liabilities | 2 | 2 | 1 |
| c) Other Financial Liabilities | | 16 | 14 |
| d) Provisions | 15 | 19 | 22 |
| e) Deferred Tax Liabilities (Net) | 326 | 292 | 344 |
| Current Liabilities | 3,465 | 3,703 | 3,289 |
| a) Financial Liabilities | | | |
| (i) Borrowings | 1,602 | 1,410 | 1,607 |
| (ii) Trade Payables | 1,643 | 2,075 | 1,460 |
| (iii) Other Financial Liabilities | 179 | 157 | 156 |
| (iv) Lease Liabilities | 2 | 2 | 2 |
| b) Other Current Liabilities | 11 | 22 | 17 |
| c) Provisions | 28 | 37 | 47 |
| d) Current Tax Liabilities (Net) | - | - | |
| GRAND TOTAL - EQUITIES & LIABILITES | 11,058 | 11,423 | 10,793 |

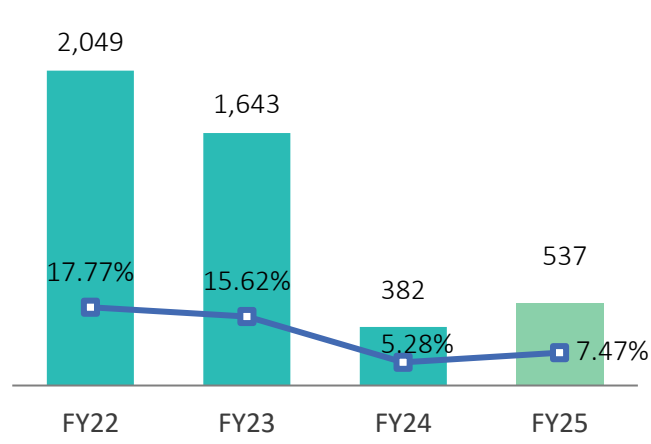
| Particulars (INR Mn) | FY23 | FY24 | FY25 |
|----------------------------------|---------------|---------------|---------------|
| Non-Current Assets | 7,424 | 7,818 | 7,750 |
| a) Property, Plant and Equipment | 6,092 | 6,297 | 6,437 |
| b) Right-Of-Use Assets | 4 | 5 | 3 |
| c) Capital Work In Progress | 702 | 861 | 657 |
| d) Other Intangible Assets | 2 | 2 | 5 |
| e) Financial Assets | | | |
| (i) Investments in Subsidiaries | 489 | 489 | 498 |
| (ii) Other Investments | 37 | 53 | 43 |
| (iii) Loans | 55 | 54 | 57 |
| f) Other Non-Current assets | 43 | 57 | 50 |
| Current Assets | 3,634 | 3,605 | 3,043 |
| a) Inventories | 1,137 | 1,142 | 890 |
| b) Financial Assets | | | |
| (i) Investments | 2 | - | |
| (ii) Trade Receivables | 2,118 | 2,094 | 1,742 |
| (iii) Cash and Cash Equivalents | 63 | 33 | 71 |
| (iv) Other Bank balances | 3 | 3 | 4 |
| (v) Loans | 7 | 6 | 6 |
| (vi) Other financial assets | 29 | 29 | 55 |
| c) Other Current Assets | 198 | 171 | 156 |
| d) Current Tax Assets (Net) | 77 | 127 | 119 |
| GRAND TOTAL – ASSETS | 11,058 | 11,423 | 10,793 |

Consolidated Financial Highlights

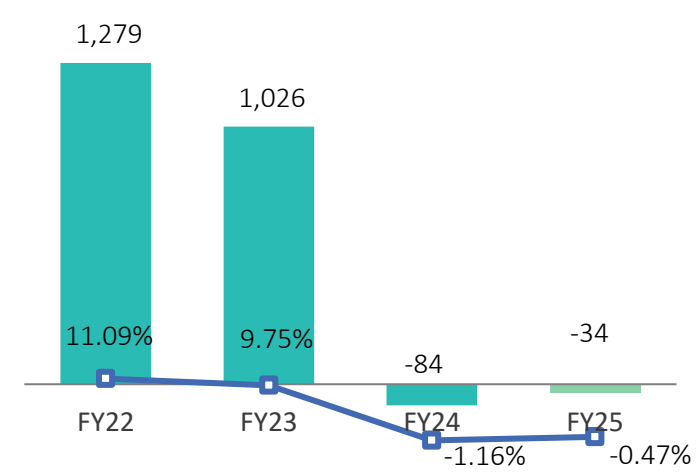
Operational Revenue (INR Mn)



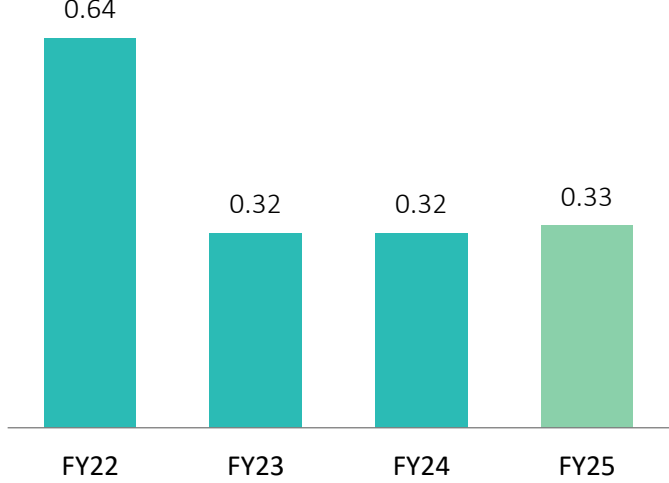
EBITDA (INR Mn) & EBITDA Margins (%)



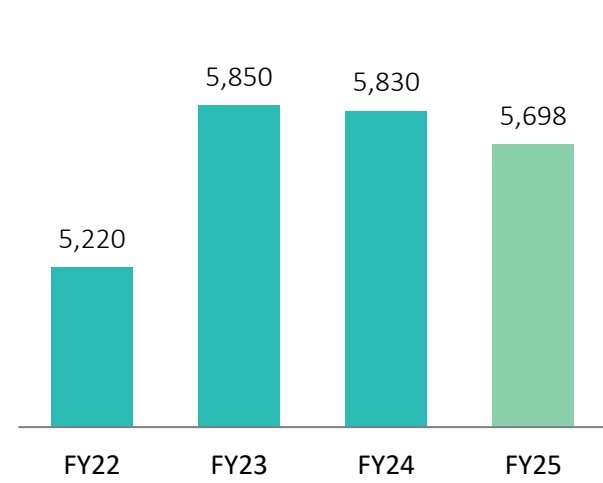
PAT (INR Mn) & PAT Margins (%)



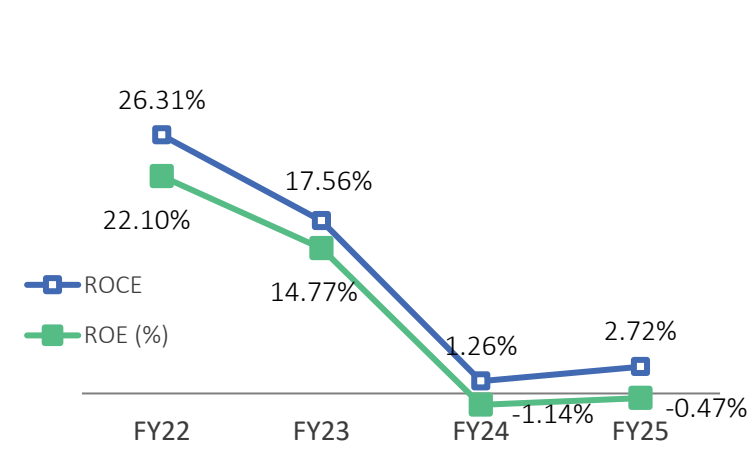
Net Debt to Equity (x)



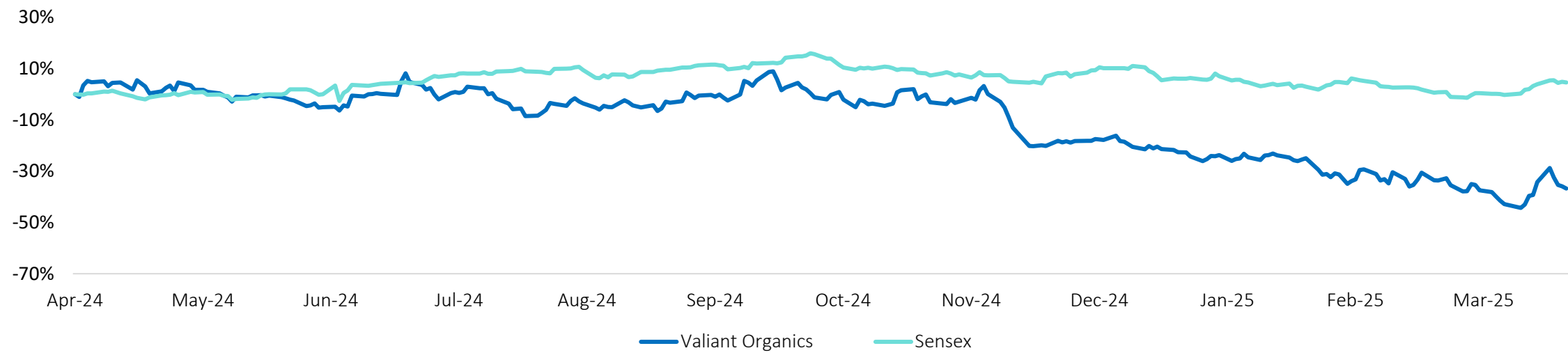
Net Worth (INR Mn)



Return on Capital Employed & Return on Equity (%)

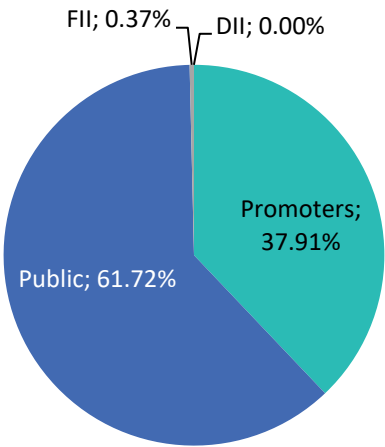


Share Price up to 31st March, 2025



| Price Data (As of 31st March, 2025) | INR |
|-------------------------------------|-------------|
| Face Value | 10.0 |
| Market Price | 260.3 |
| 52 Week H/L | 455.2/225.0 |
| Market Cap (Mn) | 7,288.2 |
| Equity Shares Outstanding (Mn) | 28.0 |
| 1 Year Avg Trading Volume ('000) | 68.6 |

Shareholding pattern (As of 31st March, 2025)



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THANK YOU