November 04, 2026

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 **November 04, 2026.**

Thanking you,

For, **Dharmaj Crop Guard Limited**

MALVIKA BHADRESHBHAI KAPASI

Digitally signed by MALVIKA BHADRESHBHAI KAPASI
DN: c=IN, o=Personal, title=9031, 2.5.4.20=e3fb076f7740c9bf2203559ac865bad6099bcac47dab23804e4f6ce4893b46ee, postalCode=380052, st=Gujarat, serialNumber=7c7eccb695b5c31fba7721b9baaeea08b651baeb3c1289d0d835b1b54e2caad0, cn=MALVIKA BHADRESHBHAI KAPASI
Date: 2026.11.04 19:33:07 +05'30'

Malvika Bhadreshbhai Kapasi
Company Secretary & Compliance Officer
ACS52602

DHARMAJ® CROP GUARD LIMITED

PRESS & MEDIA RELEASE

Ahmedabad, November 4, 2026

Dharmaj Crop Guard Limited, one of the fastest-growing agrochemicals Company, announced its financial results for Q2 & H1FY27.

H1FY27 Financials Highlights

(₹ Mn)

REVENUE	EBITDA	PAT
7,167	**816**	**513**
↑ 0% YoY	↓ 1% YoY	↑ 3% YoY

Q2FY27 Financials Highlights

(₹ Mn)

REVENUE	EBITDA	PAT
3,326	**243**	**133**
↓ 4% YoY	↓ 24% YoY	↓ 24% YoY

Commenting on the results, Mr. Ramesh Talavia, Chairman & Managing Director, said:

The 2026 monsoon has been one of the weakest in over a decade. In our previous commentary, we discussed how the El Nino effect and a slow start to the monsoon season had weighed on industry performance in the first quarter. The second quarter saw this pattern continue, with uneven and weak rainfall across July to September. As per the IMD, seasonal rainfall over the country stood at 87% of its long period average, the fourth lowest since 2001 and the weakest since 2015.

It is in this context that Dharmaj has delivered a steady-state top line in H1FY27. Revenue from Operations for the half year stood at ₹716.7 Crore, in line with ₹714.6 Crore in H1FY26. For Q2FY27, Revenue from Operations registered a marginal decline of 4% YOY to ₹332.6 Crore, primarily on account of lower sales in our Technicals division. EBITDA margin for H1FY27 stood at 11.4%, flat against 11.5% in H1FY26. Profit After Tax for H1FY27 stood at ₹51.3 Crore, up 3% YOY.

Q2FY27 saw a compression in margins,this was on account of higher input costs across the board, as purchases made after the West Asia crisis are now flowing through the system, coupled with tepid margins in the Technicals business. We are working towards passing on these higher costs to end-customers, and we expect Technicals margins to recover in the coming quarters.

Within our business mix, Formulations have remained resilient, both Institutional and Branded. Institutional Formulations registered growth of 2% YOY in Q2 and 3% YOY in H1FY27. Branded Formulations grew 5% YOY in Q2 and 2% YOY in H1FY27. Sustaining growth in Formulations through a weak Kharif season reflects disciplined execution by our teams. Our Exports business has also remained steady. Export revenue was flat YOY in Q2, while H1FY27 exports grew 50% YOY, carrying forward the recovery we saw through FY26.
The main headwind this quarter has been in our Technicals business, which registered a 27% YOY decline in Q2 and a 20% YOY decline in H1FY27. As discussed, the West Asia crisis has affected both input pricing and demand patterns in the Technicals market, and we continue to remain agile in this business until conditions normalise.

Looking ahead, we maintain a cautiously optimistic outlook for the second half of the financial year. Certain challenges to the domestic Rabi season may persist on account of the weak monsoon and lower water reservoir levels. Our focus in the second half will be to push higher exports, while sustaining our resilience in the domestic business. We believe this is a prudent approach for a year shaped by a weak monsoon, and it keeps the Company well positioned to build on its base as conditions normalise.
On the project front, we remain on track with our new Formulations facility at Kerala GIDC, Ahmedabad, dedicated to Herbicides manufacturing.

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. 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

Mr. Vikas Agarwal

Chief Financial Officer
DHARMAJ CROP GUARD LIMITED
cfo@dharmajcrop.com

Mr. Sayam Pokharna

Investor Relations Advisor
TIL ADVISORS PRIVATE LIMITED
sayam@theinvestmentlab.in

Safe Harbour

This document which have been prepared by Dharmaj Crop Guard Limited (the "Company"), have been prepared solely for information purposes. This document has been prepared by the Company based on information and data which the Company considers reliable, but the Company makes no representation or warranty, express or implied, whatsoever, and no reliance shall be placed on, the truth, accuracy, completeness, fairness and reasonableness of the contents of this Document. This Document may not be all inclusive and may not contain all of the information that you may consider material. Any liability in respect of the contents of, or any omission from, this Document is expressly excluded.

Certain matters discussed in this Document may contain statements regarding the Company's market opportunity and business prospects that are individually and collectively forward-looking statements. Such forward-looking statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties and assumptions that are difficult to predict. These risks and uncertainties include, but are not limited to, the performance of the Indian economy and of the economies of various international markets, the performance of the industry in India and world-wide, competition, the company's ability to successfully implement its strategy, the Company's future levels of growth and expansion, technological implementation, changes and advancements, changes in revenue, income or cash flows, the Company's market preferences and its exposure to market risks, as well as other risks. The Company's actual results, levels of activity, performance or achievements could differ materially and adversely from results expressed in or implied by this Document. The Company assumes no obligation to update any forward-looking information contained in this Document. Any forward-looking statements and projections made by third parties included in this Document are not adopted by the Company and the Company is not responsible for such third-party statements and projections.