Certificate No. 16909, 25515
AN ISO 9001, ISO 14001, ISO 45001, ISO 50001
ISO Certified Company
CIN: L24100GJ2015PLC081941

DCGL **DHARMAJ**® CROP GUARD LIMITED | Limitless GROWTH

August 07, 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 **August 07, 2026.**

Thanking you,

For, **Dharmaj Crop Guard Limited**

MALVIKA
BHADRESHBHAI
KAPASI

Digitally signed by MALVIKA BHADRESHBHAI KAPASI
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2.5.4.20=e3fb076f7740c9bf2203559ac865bad6099bcac47dab23804e4f6ce4893b46ee, postalCode=380052, st=Gujarat,
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Malvika Bhadreshbhai Kapasi
Company Secretary & Compliance Officer
ACS52602

DHARMAJ CROP GUARD LIMITED

PRESS & MEDIA RELEASE

Ahmedabad, August 7, 2026

Dharmaj Crop Guard Limited, one of the fastest-growing agrochemicals Company, announced its financial results for Q1FY27.

Q1FY27 Financials Highlights

(₹ Mn)

REVENUE	EBITDA	PAT
3,841	**573**	**381**
↑ 5% YoY	↑ 13% YoY	↑ 17% YoY

Commenting on the results, Mr. Jamankumar Talavia, Whole Time Director, said:

Dharmaj has delivered a healthy start to FY27 in what has been a challenging operating environment. The quarter was marked by the El Nino effect and a slow start to the monsoon season. The monsoon onset was delayed across several key agricultural regions, which postponed Kharif sowing activity and led to a reduction in product demand through the quarter. It is in this context, and on a larger base of Q1FY26, that we have been able to deliver revenue growth of 5% YOY. This performance reflects disciplined execution by our teams amid challenging market conditions.

On top of this revenue growth, the Company has been able to maintain robust profitability. EBITDA margins for Q1FY27 stood at 14.9%, compared to 13.8% in Q1FY26. This has been driven by a better product mix within our Domestic Branded Formulations vertical, and partially aided by price realisations during the quarter.

Within Formulations, our Domestic Branded Formulations business has stood flattish on a YOY basis. However, it is important to note that the previous year had the benefit of an early start to the monsoon season, which supported off-take in Q1FY26, which was absent in Q1FY27. More relevant than the headline number is the shift in product mix within the Branded Formulations vertical, with a higher share of value-added products, which has aided profitability during the quarter. We view this mix improvement as the more durable outcome for the business.

On the Export front, we have reported robust growth of 116% YOY, albeit on a smaller base of Q1FY26. The recovery we saw through FY26 has carried into the current year, and we expect this vertical to continue building scale as the year progresses.

Our Active Ingredients business has marked a slow start to the year, with revenue down by 14% YOY for the quarter. This is largely on account of the ongoing West Asia crisis and the resulting macro headwinds, which have affected both input availability and demand patterns in the Technicals market. Through this period, we have remained focused on our longer-term strategy of aligning our Active Ingredients production with the captive requirements of our Formulations business. This alignment improves blended profitability at a Company level and allows us to better utilise existing capacity, even in a period where the external Technicals market remains uncertain. We continue to remain agile in this business given the dynamic situation the industry is navigating.

On the project front, we remain on track with our new Formulations facility at Kerala GIDC, Ahmedabad, dedicated to Herbicides manufacturing. Herbicides will play an increasingly important role in our Formulations product mix going forward, and this facility provides the foundation for that growth. It will also release capacity at our existing facility, improving throughput during the peak Kharif season.

Looking ahead, we reaffirm on our annual growth target and expect to build on this momentum as we proceed through the rest of the year. This confidence rests on three pillars: the strength of our Branded Formulations business, the scale-up of our Active Ingredients business, and a resurgence in our Exports vertical. The organisation remains fully geared to navigate the near-term challenges while staying focused on sustainable long-term growth.

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

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