SACHEEROME
Fragrances & Flavours
EVOKING SENSES

Date: 06.11.2026

To,
The Listing Department
National Stock Exchange of India Ltd
Exchange Plaza, Plot No. C-1, Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai – 400 051

Symbol: SACHEEROME
ISIN: INE1ARD01016

Sub.: Submission of Transcript of the Earning Conference Call held on November 4, 2026

Dear Sir/Madam,

With reference to our intimation dated October 30, 2026 related to the Earnings Conference call, the Company is submitting the transcripts of Earnings Conference call of the analyst/investor conference call which was held on Wednesday, November 4, 2026 at 04:00 P.M for the half year ended 30th September, 2026.

The transcript of the Call is also uploaded on the Company's website i.e. https://www.sacheerome.com/investor

This is for your information and records.

Thanking You,
Yours Sincerely,

FOR SACHEEROME LIMITED

Digitally signed by Manoj Arora
Date: 2026.11.06 18:50:44 +05'30'

MANOJ ARORA
CHAIRMAN & MANAGING DIRECTOR
DIN: 01811530

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“Sacheerome Limited

H1 FY27 Results Conference Call”

November 04, 2026

MANAGEMENT: **MR. MANOJ ARORA – CHAIRMAN AND MANAGING DIRECTOR – SACHEEROME LIMITED**
MR. DHRUV ARORA – WHOLE TIME DIRECTOR – SACHEEROME LIMITED
MS. AARTI KASHYAP – CHIEF FINANCIAL OFFICER – SACHEEROME LIMITED

MODERATOR: **MS. DHRUVI – EQUIBRIDGEX ADVISORS PRIVATE LIMITED**

Operator: Ladies and gentlemen, good day and welcome to Sacheerome Limited H1 FY27 Results Conference Call. As a reminder, all participant lines will be in the listen-only mode and there will be an opportunity for you to ask questions after the presentation concludes. Should you need assistance during the conference call, please signal an Operator by pressing star then zero on your touchtone phone.

I now hand the conference over to Ms. Dhruvi from EquiBridgeX Advisors. Thank you and over to you, ma'am.

Dhruvi: Thank you so much, ma'am. A very good afternoon to everyone. Welcome to the H1 FY27 Earnings Con Call of Sacheerome Limited. From the management team, we have with us Mr. Manoj Arora, the Chairman and Managing Director; Mr. Dhruv Arora, the Whole-Time Director; and Ms. Aarti Kashyap, the Chief Financial Officer. We will have opening remarks from the management team, post which we will open the floor for Q&A session.

With that, I would like to hand over the call to Mr. Manoj Arora for opening remarks. Over to you, sir.

Manoj Arora: Thank you, Dhruvi. Thank you very much. Good afternoon, everyone, and thank you for joining us for Sacheerome Limited's H1 FY27 earnings conference call. I would also like to take this opportunity to wish you all and your family a very happy Dhanteras, and joyous, and prosperous Diwali, and a wonderful New Year in advance. May the year ahead brings happiness, good health, continued success, and prosperity to everyone.

Thank you, and I look forward to sharing Sacheerome's continued growth journey with all of you. I am Manoj Arora, Chairman and Managing Director of Sacheerome Limited. On behalf of the entire Sacheerome team, I warmly welcome you all, investors, analysts, and stakeholders.

Friends, the first half of Financial Year 2027 has been a period of steady financial growth and significant progress in strengthening our manufacturing capabilities. We continue to work closely with our customers to develop innovative fragrances, flavor solutions to meet their evolving requirements, and building the operational capabilities that will support Sacheerome's next phase of growth.

One of the most significant development during the period was the commencement of trial production at our new YEIDA facility in September 2026, making an important milestone in our expansion journey. Let me begin with an update on our new YEIDA facility. The installation and commissioning of the facility have been completed during the first half of Financial Year 2027, and trial production commenced in September 2026.

This represents a major step forward from the expansion progress we shared during our previous earnings call. I am pleased to inform that the facility is now ready to commence

commercial productions and operations. All necessary inspections have been completed, and we are awaiting for the issuance of final statutory certificates before formally commencing commercial production and supplies.

Substantial orders and the necessary raw materials are available to support the commencement of production and supplies. This puts us in a strong position to operationalize the facility and progressively scale up production. I would also like to take this opportunity to personally invite all our investors and stakeholders to visit our new facility.

We would be delighted to showcase the scale of the infrastructure, the level of automation, our advanced manufacturing systems, and the investments we have made in technology, research and development, and quality infrastructure.

I believe this facility will significantly enhance our manufacturing capacity, operational efficiencies, and ability to serve both existing and new customers while providing a strong foundation for our future growth.

I will now hand over to Mr. Dhruv Arora, Whole-time Director of the company, to provide further significant insights into the YEIDA facility, its strategic significance, and our further priorities. Dhruv Arora?

Dhruv Arora: Thank you, Manoj sir. Good afternoon, everyone. My name is Dhruv Arora. The YEIDA facility has been designed as a smart green factory combining advanced manufacturing infrastructure with the focus on operational efficiency and sustainability.

It will provide addition manufacturing capacity and in-house dedicated research and development, quality control, application, and consumer evaluation centers. These capabilities will support our work from formulation development through to testing and evaluation.

As we take the facility forward, our attention remains on establishing consistent process and ensuring that the additional infrastructure supports customer requirements effectively. Over more than 3 decades, Sacheerome has built its business through technical knowledge, product development, and customer relationships. We intend to build on that experience as we expand.

Alongside manufacturing capacity, we will continue to focus on the quality of our formulations, consistency in production and service to provide to our customers. Looking ahead, our priorities are clear. First, receiving the final issuance of certificates and scaling our capacity utilization into our best abilities.

Second, strengthening relationships with existing customers and building new relationships in domestic and international markets. And third, continuing our work in research, application development, and consumer evaluation to keep our fragrances and flavors offerings relevant to customer needs.

And finally, maintaining operational efficiency and financial discipline as we grow. We are encouraged by the progress made in the first half. Our focus for the coming months will be on carrying this work forward, meeting customer commitments, and making effective use of capabilities we are building. Before I hand over, I would like to thank our employees for the dedication, our customers, and partners for the continued support, and our shareholders for the trust in Sacheerome.

I will now hand over to Ms. Aarti, our Chief Financial Officer, to take you through our financial performance for the first half of the year. Thank you.

Aarti Kashyap: Thank you, sir. And good afternoon, everyone. Let me take you through our financial performance for H1 FY27. Total income for H1 FY27 is stood at INR85.92 crores compared with INR78.22 crores in the corresponding period last year, suggesting growth of 9.84%. EBITDA increased by 12.27% to INR23.69 crores compared with INR21.10 crores in H1 FY26.

Our EBITDA margin stood at 27.57%. Net profit for the period grew by 12.38% to INR16.79 crores compared with INR14.94 crores in the corresponding half year. Our net profit margin stood at 19.54%. We are pleased that profitability grew ahead of income during the period and maintaining efficiency as we expand remains a priority.

Thank you once again for joining us today. With that, we can now open the floor for question and answers. Over to the moderators. Thank you.

Moderator: Thank you very much. We will now begin with the question-and-answer session. We take the first question from the line of Surender Singh from My Equity Sherpa. Please proceed with your question.

Manoj Arora: Namaste, Surender ji. Most welcome.

Surender Singh: Regarding this new facility, we detailed out that INR180 crores will be the capex for us. However, the recent balance sheet which you published, it shows that our work in progress capital is only INR88 crores. So, could you just bridge this number, please?

Dhruv Arora: Working capital is?

Surender Singh: So, the facility which is ready and yet to commence commercial production, however, trial productions are going on, I am imagining that it is all done and we are ready to start our work, right?

Manoj Arora: Surender ji, you know, the total capital expenditure for the YEIDA facility is approximately INR184 crores. As of September 30, 2026, we had incurred approximately INR110 crores towards the project funded through a combination of IPO proceeds and internal accruals. The IPO proceeds have been fully deployed. If this answers your question, or otherwise, if you have some other -- if I am not able to fulfill your query, please, you can ask once again.

Surender Singh: Yes. Sir, actually, since the facility is yet to start commercial production, I am sure it is not part of our property plant and equipment yet on the latest balance sheet, but the latest balance sheet talks about capital work in progress, which is INR88 crores. So, I am imagining the expense on the facility is parked here as of now in our books. So, when we saw the RHP, at that time it was INR180 crores old, was supposed to be the expenses on this facility, but balance sheet is not reflecting the latest balance sheet you've published in H1 FY27.

Manoj Arora: Aarti, you have something to say on that? Do you understand?

Aarti Kashyap: Hello.

Surender Singh: Yes, ma'am.

Aarti Kashyap: Yes. Entire capex is due to the YEIDA facility. We have expended the entire capex into the YEIDA facility and we have yet to spend some of the amounts which we are incurring as per our contractual terms with the different vendors.

Surender Singh: Okay. Certain amount is…

Manoj Arora: And you know the facility, our -- we are talking about the production facility. Our production facility is ready. There are many other departments which will take some time. Idea is to start the production and we are under tremendous pressure from our customers to commence the supplies. So, we are focused to start the supplies as soon as possible.

Surender Singh: Sure, sir. That helps. So, there is some more capex which is yet to come because you have just started the…

Manoj Arora: But we have all the arrangement. We have the…

Surender Singh: Got it.

Manoj Arora: Yes. We have INR60 crores loan from HDFC. And this is fully as per the planning, as per given to you. There is no change in that. There is no change in the capex.

Surender Singh: Got it, sir. Thank you. And second thing on this same topic is, the overall capex when I see for this new facility, hardly 10% is going into plant and machinery. So, I was imagining that we are a manufacturing company…

Manoj Arora: Yes.

Surender Singh: But when I see the breakup…

Manoj Arora: Our R&D, QC, these all are the part of the production. You cannot produce the material, you cannot cater to the customers, okay? So in kitchen, you have so many things, but ultimately the stove that makes roti and all, I hope you understand. It is a combination of all the different facilities which come together to produce the materials. If you want any detailed reply, you can

write to us, we can give you all the updates. There is everything that is connected with the production.

Surender Singh: Sure, sir. The last question, sir, is when I see at your published numbers of last 5 years, I am pretty impressed whether balance sheet or…

Manoj Arora: Thank you, sir.

Surender Singh: P&L or cash flow statement. What makes me wonder is that the listed players in this business, right, they usually show cyclicity in their results. However we have shown…

Manoj Arora: They show what? They show?

Surender Singh: Cyclicity like sometimes business goes up, sometimes it goes down. However, we have been very consistent, our revenue growth, our…

Manoj Arora: It is not in your hand. If business is going up, it is going up. If business comes down for somebody, we can't help it. But there is a -- so I have mentioned in my previous interactions also we have not even touched the tip of the iceberg. The industry is so big. We are so small at this stage.

Surender Singh: Yes. Got it, sir. So, my question was twofold. One is what makes us so special to deserve such idealistic trades? And second part is we are established for 34-odd years now. But our growth in the recent 3 years have been very, very good, so what has changed in the recent time? So, these are the two topics I would like you to touch upon.

Manoj Arora: I think we have touched this topic many times. But it takes a long time for the market to accept you. It was very -- it took me decades to convince customers that India can produce. Look at the growth story of India. India has started growing very fast in last -- some time. So, we are also the part of the growth journey. Thank you very much, Surender ji. Next question, please?

Surender Singh: Okay, sir. Thanks a lot.

Manoj Arora: Thank you, sir.

Surender Singh: I'm good, sir. Thank you.

Manoj Arora: Thank you.

Moderator: Thank you. We take the next question from the line of Pratiti Khara from Param Capital. Please proceed with your question. Pratiti Khara…

Manoj Arora: Namaste, Pratiti.

Pratiti Khara: Yes. Sir, I just wanted to understand on the…

Manoj Arora: Can you be little louder? You are not very, properly audible.

Pratiti Khara: Hi. Is this better now?

Manoj Arora: Not better, little more.

Pratiti Khara: Sir, I wanted to understand around the capex that we build…

Manoj Arora: About what?

Pratiti Khara: What is the asset -- the capital expenditure that we build, what is the asset turn that we expect over there for the new facility?

Dhruv Arora: Ms. Pratiti, can you be a little more clear?

Manoj Arora: You are not audible.

Dhruv Arora: Your voice is not very loud and clear. You said the capital expenditure which we made.

Pratiti Khara: I wanted to understand the asset turn that we expect out of the new YEIDA facility.

Manoj Arora: You want to do the projections or what?

Pratiti Khara: Correct. What would be the expectation of revenue that we can do from this new facility?

Manoj Arora: We can give you for the Sacheerome combined, okay? And we have given earlier also. And we are not -- we will meet at the projections given earlier. And what projections…

Pratiti Khara: So, we have given, sir, INR300 crores as the projection for FY29. But we had…

Manoj Arora: Yes. We stand to that.

Pratiti Khara: Total capex of INR184 crores if…

Manoj Arora: Yes.

Pratiti Khara: That's what you mentioned, correct?

Manoj Arora: Yes.

Pratiti Khara: So, we expect the asset turn of around -- so, from just this facility, the asset turn would be around 1.5 to 2x, right, at bare minimum?

Manoj Arora: Okay.

Pratiti Khara: So then INR300 crores revenue target is a little on the lower side, right, because we already have the older facilities as well?

Manoj Arora: Yes.

Pratiti Khara: So just want to understand that on this…

Manoj Arora: We believe in giving the conservative figures, okay? And we have always performed better than what we have committed. So…

Dhruv Arora: Ms. Pratiti, our investments in the YEIDA facility, they are aimed at supporting our long-term capacity expansion and business growth. So, while the addition of these assets may initially morbid the asset turnover ratio, but the facility is designed to provide sustainable manufacturing capabilities to us and support our future business requirements.

You were just discussing on the three horizons which is given at this moment, but as and when the production ramps up, which should be very soon as well, the commercial orders will transfer into revenues. We expect better utilization of these assets and our focus will be on improving the whole operational efficiency and increasing the utilization, generating incremental revenues accordingly, which will improve the asset turnover and help us in having a better efficiency.

Pratiti Khara: So, what is the current asset turn, sir?

Aarti Kashyap: It will be around one.

Dhruv Arora: It's around one.

Pratiti Khara: One? Okay. And what is the full utilization timeline expected for this new facility?

Dhruv Arora: For the utilization, the full capacity, from our side we putting this to support as soon as possible, but it will gradually ramp up. We are just starting with the facility, so it will take some time.

Pratiti Khara: Okay. Sure. And if you could highlight a little more on the growth drivers and our plan for the next 3 months?

Manoj Arora: Growth drivers?

Dhruv Arora: For the future you mean?

Pratiti Khara: Correct.

Dhruv Arora: So, as a company, we are looking at lot of positive tailwinds which are helping us grow at this moment. So, as we scale toward this facility, other than the wrapping of the production, we are entering into newer technologies, newer creations, newer territories. We are further improving our relations with the existing clients, pitching in for a bigger portion of their existing portfolio.

Our clients are coming up with a lot of new launches, a lot of innovation. You can see how resilient Indian companies have been over the years where earlier maybe the launches were happening maybe 10 in a year. Now they've multiplied those launches as the consumption in this country is growing.

People are spending. The new generations are saving less, spending more. They see the value in a lot of these food, non-food consumer products. So, we are very much directly linked to the consumer industry. So, as our customers keep on doing good, we will also, along with them, drive up in the value chain and continue to focus upon their guidance on this.

Manoj Arora: You know, I would like to add the here prakriti, not only the established players, if you see a couple of days back, there was news in the Economic Times that with the title, Glamming Up. B2C beauty brands shine, okay. The new companies are doing so well. There's Dot & Key, Foxtale, and Minimalist, so many companies.

So with them we are also growing. The industry is going very fast. India is doing well and fragrance & flavour, they are the integral part. They are the identity of the end products. And we will -- the kind of response we have, the kind of a pressure, business pressure we have, we will do, we hope to do very well.

Pratiti Khara: No, that's very helpful. Thank you so much. And all the best.

Manoj Arora: Thank you, Pratiti. Thank you very much. Please, next question, please.

Moderator: We take the next question from Shalini Gupta from East India. Please proceed with your question.

Shalini Gupta: Yes, sir. Congratulations on your YEIDA facility. Can you hear me?

Manoj Arora: Yes, Shalini. Thank you very much. Thank you for joining us. Yes, I can hear you.

Shalini Gupta: So, where is it possible for us to come and...

Manoj Arora: Anytime. Maybe tomorrow. Anytime. We'll be too glad to receive you guys. See our robotic productions, all the complete setup. Anytime. So please let us know. Yes. Shalini, please?

Moderator: Hello, Ms. Shalini. Can you hear us?

Manoj Arora: Shalini, can you hear me?

Moderator: Hello, Ms. Shalini. Can you hear us, ma'am? There's no response from…

Shalini Gupta: Sorry, you can hear me now?

Moderator: Yes.

Manoj Arora: Yes, Shalini, we can hear you, please.

Shalini Gupta: Yes, okay. So, sir, the growth was just 10%, which is far lower than the growth you've shown so far. So any reason for…

Manoj Arora: Shalini, this is the growth from our existing facility, which we are already, we were working at 124%, and now we are working at 128% of our capacity. And in this one, our new production is not included.

Shalini Gupta: I'm sorry this doesn't include a new production, is it?

Manoj Arora: No. This is from our existing facility.

Shalini Gupta: Okay. So that is why -- and then that facility was anyway facing a capacity constraint?

Manoj Arora: Yes. Sure. You're 100 % right.

Dhruvi Arora: Also, Shalini, this is the view of only 6 months. This does not give our overall year's performance.

Shalini Gupta: Okay.

Dhruvi Arora: So what you're comparing is overall performance. We expect a much better growth in our sales revenue as well. Also, as you are aware, we are working across different categories. We're totally dependent on the customers as and when they are coming up with their product launches.

So we're expecting a lot of new product launches coming out as well. And we'll be seeing much better growth rates coming out.

Manoj Arora: And let the production of the new facility also.

Shalini Gupta: Yes.

Manoj Arora: Yes. I hope you understand.

Shalini Gupta: And second question is gross margins were up for the quarter, for the half year. So, I mean how did you achieve this? Because very difficult to achieve the price increases in the industry. It happens so quickly. That's my…

Manoj Arora: This is your operational efficiency, your -- and we are operating with the maximum utilization of the capacity. So these are many factors which makes us and the industry is very supportive. So we hope to continue to do much better in time to come.

Shalini Gupta: Okay. And depreciation has gone up just 20%, whereas capacity has gone up 3.5 times. So, in the future we hope to see higher depreciation. What is your…

Manoj Arora: Yes. There will be you know depreciation certainly, yes. And but at the same time we will have much bigger turnover also Shalini. Yes.

Shalini Gupta: Okay. So these are my questions actually. So hope to see you.

Manoj Arora: Anytime, we look forward.

Shalini Gupta: Okay. Definitely sir. Thank you.

Manoj Arora: Thank you very much, Shalini. Next question please.

Moderator: Thank you. We take the next question from the line of Pratham Shah from Resurgence Capital. Please proceed with your question.

Manoj Arora: Hello, Mr. Shah?

Pratham Shah: Yes, am I audible?

Manoj Arora: Yes, you are audible, Mr. Shah.

Pratham Shah: Yes, sir. I just have a question. So one is Sachee Fragrances & Chemicals Private Limited. So is it in any way related to any of our family members or our company?

Manoj Arora: We got separated more than 27 years back and I will not comment on that, on them and we are completely due to different businesses, different kind of -- you see them in Instagram selling the different kind of -- so nothing to do with them at all.

Pratham Shah: So there are no transactions between our company and their company?

Manoj Arora: Not at all.

Pratham Shah: Okay. And second company was Divcare PC&H, but I think Ms. Alka Arora also owns 2% of it, so...

Manoj Arora: Yes. You're right. Yes.

Pratham Shah: Yes. So is that also related to us?

Manoj Arora: No. Yes, my daughter has 98% stake in that and 2% my wife, Alka and that's the business of my daughter. So again, nothing to do -- I have nothing to do with that business.

Pratham Shah: Right. Understood, sir. Yes, that was all.

Manoj Arora: Yes. Any other question Mr. Shah?

Pratham Shah: I'm done with my questions. Thank you.

Manoj Arora: Thank you very much, Mr. Shah.

Pratham Shah: Thank you.

Moderator: Thank you, sir. We take the next question from the line of Jahnvi Shah from Share India Securities. Please proceed with your question.

Jahnvi Shah: Hello. Can you hear me?

Manoj Arora: Hello, Ms. Jahnvi. How are you?

Jahnvi Shah: I all well. Thank you so much for the opportunity and congratulations on the results.

Manoj Arora: Thank you very much.

Jahnvi Shah: I have not been to convince for a long time, but it did come on my radar. And I sorry, if my question sounds stupid, but while I was reading about it and like you said the fragrances and the food business is doing very well in India and I see some growth coming from there. I just wanted to know on a very basic business perspective on how you see this growing.

I know you answered the industry question, but on a more unit economic base as to like I see your margins growing by the same time your material cost is not growing as much. So, there is some operating leverage coming in, and I think with the newer plant also becoming operational, we will be seeing more of operating leverage on that side I feel.

And sir, just some idea on your raw materials and what are your constraints and what kind of products that you see from your portfolio which will be the kicker in the revenue on the margins as well sir.

Manoj Arora: First of all let me tell you, your all questions were very intelligent questions. Trust me. Second, you see the kind of the growth in the FMCG. Earlier we used to take makhanas. Now you know, you get so many different flavours of makhanas, seasonings, okay? Or you take the example of soaps or detergents -- or the earlier the family used to get one soap, everybody used to take.

Now every person has multiple soaps or multiple shampoos and different. So the industry is growing exponentially and India, the buying power of India is growing very fast. The products which were the luxury earlier, these are the necessities. So the -- and we support the industry. We provide industry with innovative products, with new solutions, and industry will grow very, very fast you will continue to get the new product.

Dhruvi Arora: Ms. Jahnvi, also adding on, if you've been through our previous earning cause, Mr. Arora really focused upon a point where we Indians, as the consumers, we were always giving preference to some of the foreign brands, giving less preference to the Indian brands. India has shown its resilience. Indian companies have shown its resilience.

If you see, there are such beautiful brands out there, how Indian manufacturers are doing. We Indians take pride in using our Indian products. The kind of performance, the kind of portfolios, the kind of packaging, and the ethical working of these companies has really brought India on the forefront.

And as and when we see there's a consumption increasing in our country, we will continue to do well. We are not lacking anywhere to the world in terms of quality, terms of technology. As the companies keep on doing better, we will keep on supporting them with the best of regulations and support them on the quality.

The other question was on the raw materials side.

Jahnvi Shah: Yes.

Dhruvi Arora: So as raw materials, we are using aromatic chemicals, essential oils, resinoids, absolutes, molecules. So these are all used as for global safety guidelines. There is a well-aided system globally, which we as a company follow in toto. We also follow very precise guidelines depending on different countries where we are catering to our customers' requirements.

So on the raw material side, we are having long-term relationships with our vendors which have been built over multiple decades. And we always stay very close to them and we cover ourselves well on how we can reduce any trickle-down effect which comes in our short term on the industry.

Manoj Arora: Here once, you know, your question is very interesting that you are getting the long replies. You know, there was a time when people used to go abroad, they used to bring shampoos, soaps. Now, do you see anybody bringing these things? You know, India is a global hub of the high-quality products.

Let me tell you, this is the India where the beverage company has given the challenge to the biggies of the global, okay? In the carbonated drink sector and they are doing so well. We feel proud and, you know, it's a matter of pride for all of us that Indian companies and not only that, we are focused on the foreign companies also, where many other, but Indian companies are doing very well and they will continue to do better and we will support them with the great products at the very competitive price.

Janvi Shah: Yes, sir. That's I completely understand that. But sir, on the operating leverage part where our margins are growing, I see that like irrespective of the growth margins, but like the EBITDA margins are growing and with the newer capacity coming in, do we see anything going better or they're going to be stable? And, just on the product perspective, which product like either from the fragrance or either from the flavours part, where do you see more traction or more demand coming in from or like which you think is your USP?

Manoj Arora: You know, as a company we will strive our best to perform in both fragrances and flavours, fragrances which are used in non-food FMCG and the flavours in the food FMCG, both

segments are growing very, very fast and our new facility will give us big scale to grow. So, this is the first step toward our real growth.

Janvi Shah: Okay. Thank you.

Manoj Arora: Thank you.

Janvi Shah: Yes sir, thank you so much, sir.

Management: Thank you, Ms. Janvi.

Moderator: Thank you. We take the next question from the line of Darshil Pandya from Finterest Capital. Please proceed with your question.

Darshil Pandya: Hello, hi.

Manoj Arora: Hello Mr. Pandya. Yes, you are you audible Mr. Pandya.

Darshil Pandya: How are you?

Manoj Arora: Thank you very much, very well.

Darshil Pandya: Okay, so my first question is with regards to understanding because I read in your PPT about the market size that is there today in India and the market size that will probably happen by 2034, almost INR8,000 odd crores. And the kind of revenue that we are doing, as you said, we are not even at the tip.

So, just to understand after this facility comes in, how quickly you want the next capacity or the next phase of growth to come in? Because I see that there is a lot of big potential when I hear you talk about the business and the products. So, just to understand where are we heading in this?

Manoj Arora: Mr. Pandya, thank you very much for showing the faith and giving us a further confidence to scale up further. You know, we have this 21,250 square meter size of plot. We are putting up our facility in half of the plot, okay? So, I will not commit you anything. This will be a forward-looking statement or but yes, we will continue to do our best and we are not there to stop.

Dhruv Arora: Mr. Pandya, just to add on to what Mr. Arora left, in past we have also mentioned that we have plans to set up the global R&D centers, evaluation centers, quality centers. So, in terms of manufacturing though Mr. Arora has covered that we have enough land out here in where we can take care of our future requirements and built-in further facilities. But in terms of our technology development, we will continue to invest and continue to chase our customers here in India, all over the world, to be more close to them and fulfill their requirements.

Darshil Pandya: Fair understood. Now, my understanding was that, what are we expecting this facility to run at optimum capacity so that,

Manoj Arora: Very soon we will try our best to bring this facility to the optimum utilization and will plan the further growth as and when, earliest possible.

Darshil Pandya: Fair, fair. Fair understood. Sir, one last question before we go on. Just to understand sir, since the industry we are in, you know, the probably fragrance one, where there having earlier instances of fire incident in one in few of our listed peers that we see today, and buffer with

Manoj Arora: Can you give the example?

Darshil Pandya: S H Kelkar had…

Manoj Arora: They are you know, this happened in their ingredient manufacturing facility. We are not the ingredients and there was a fire in Aroma de France. They make the, they do the bottling, they are not in that. And second, anything something mishappening can happen anywhere…

Darshil Pandya: My question was not that. My question was that what measures are we taking to…

Manoj Arora: We are taking all the measures, all the and these are not low flashpoint products. Our is not highly flammable products, okay?

Darshil Pandya: Okay.

Manoj Arora: This does not use alcohol or any highly flammable material. And we are taking all the precautions, you know, we are putting up the world-class facilities, sir.

Darshil Pandya: Fair, fair, understood. Sir, southern what are we now targeting the newer markets that we have you know, we have been talking about this.

Manoj Arora: Sorry, come again, please.

Darshil Pandya: Southern part of India we were trying to enter this market also.

Manoj Arora: South means southern part means.

Management: Mr. Pandya, we are very active in southern part of India, there are a lot of big.

Manoj Arora: We are strong, we are very strong.

Management: It's the southern part. You know, we're working with companies who are catering on pan-India basis, also on the regional basis. So, we are catering to their requirements of the region players as well, also the pan-Indian players and a lot of our customers have a very strong presence in south of India, so we also hold good positioning there in those markets.

Darshil Pandya: Understood. Thank you so much for taking my and I wish you all the best to the team for…

Manoj Arora: Thank you very much. Thank you for your support. Thank you.

Darshil Pandya: Thank you, Dhruv, and thank you Manoj ji. Thank you.

Management: Thank you.

Moderator: Thank you. We take the next question from the line of Smitesh from Raedan Capital. Please proceed with your question.

Smitesh: Hello.

Management: Hi, how are you?

Smitesh: Yes, hi, sir. Sir, congratulations on starting up the facility and we understand you toiled hard for it to make it commercially viable. So now, sir, the question is for, let's say, global demand and everything is fine. What, let's say, for next one year, since you mentioned in the opening remarks also that because of there is a huge pressure from the customer. Can we expect a similar margin and the quality of the, I mean the realisations what we use to do from the existing set up or similar to it.

And since see it's a very I understand sir it will take its own time to ramp up with regard to the working capital or whatever the requirement is but can we expect a faster ramp up or Yes till what time you expect this capacity to get fully utilized sir in terms of the value?

Management: You know, I don't see any reason to maintain the profit margins and you know so there is there is we don't see any challenge, okay. Second ramp, yes, we will try to ramp up as soon as possible and we are under tremendous pressure from our customers. So that is what we are putting up and you can see that already we are working at a much more than our capacity. So, ramp-ups should happen very, very fast, we assure you.

Smitesh: Yes, that's it, sir. I got my answer. Thank you very much.

Manoj Arora: Thank you very much. Thank you. Most welcome, sir. Thank you.

Moderator: We take the next question from the line of Deepti Vohra, an Individual Investor. Please proceed with your question.

Manoj Arora: Hello, Ms. Vora.

Deepti Vohra: Hello.

Manoj Arora: Hi, Ms. Vora. How are you?

Deepti Vohra: Yes, I'm good. First of all, congratulations on great set of numbers. Thank you. my first question is how much of the additional capacity at YEIDA plant is already supported by confirmed customer demand, and how much will depend on securing new orders?

Manoj Arora: Very good question Ms. Vora. Yes, we have a lot of demand and the YEIDA facility will be under pressure to ramp up the production to start the supplies and we don't see any challenge in that and we will try to do our best.

Dhruv Arora: So Ms. Vora, I will continue where Mr. Arora left. We are working with the big FMCG companies here in India, well as mid ones, as well as small ones. In terms of demand, these companies are growing year-on-year. And you know how this business works. Fragrance and Flavors is a very sticky business.

Once that product enters into your home, and if you like it, it becomes a part of your daily routine. You use it because that product speaks to you. So similarly, these products do not get changed very often unless or until there is any change in quality or change in regulations, which are easily managed by companies like us as well, and we give the solutions to our customers.

So, talking about confirmed orders and talking about how much of orders we have to go into, utilize our facility. We see these orders coming in consistently. This has been the past trend, and this is the norm of this industry, and we see that happening in the future as well. Yes, of course, we're not saying our tummy is full.

We will be -- we are definitely hungry, and we'll be definitely going to fetching new businesses in the future. But at the same time, like I said, these businesses are very sticky businesses. So, we have the continuity from our existing customers who will continue to grow and buy these products from us.

Deepti Vohra: So, I understand, but if you can just give us approximately like percentage wise.

Management: It will be very hard to quantify this in a percentage, but this is a normal industry. We've been having customers who we've been dealing for multiple decades and as long as the product does well in the market, we will continue to be a part of that supply chain. already we are doing at 28 % higher than our capacity, okay? And we are under tremendous pressure. You can very well visualize where we are going, okay? And how soon we can bring this new facility to the maximum possible level of utilization.

Deepti Vohra: So Okay, and my second question is, there's this upcoming IFRA 52nd Amendment in January, 2027. So, I wanted to know like what proportion of sacheerome's existing fragrance formulation is likely to be affected by that and what steps has the company taken to manage the impact?

Manoj Arora: IFRA amendments are the routine process, okay? There are amendments and then we have to adopt these and we are already in advance. They give us much in advance that what's going to change and we prepare ourselves accordingly, we make submissions to our customers. So, this is a very routine thing for us. This is not something new for us.

Dhruv Arora: And Ms. Deepti, as the global regulatory vigilance is happening, the whole idea is consumers should use better ingredients, better formulations. So, like Mr. Arora said, this is a continuous process.

You said this is the 52nd amendment, so this has happened 51 times before in the past as well, and this will keep on happening every year. So, regulations, we comply to all the global regulations other than IFRA as well, then any other, which should comply with the customer requirements, and we don't see any challenge in that.

Manoj Arora: And as I mentioned, it is a part of our lives, okay? Part of the game. And it is, better safety guidelines, better and the best thing is that we are a company which complies with all these guidelines in TOTO.

Deepti Vohra: Okay.

Management: Thank you.

Deepti Vohra: Thank you so much.

Management: Most welcome.

Moderator: Thank you. The next question is from the line of Yash Jain, an Individual Investor. Please proceed with your question.

Yash Jain: Hello, sir.

Management Hello, Yash. How are you?

Yash Jain: Very well Ji. Thank you very much. Congratulations on your YEIDA facility, sir.

Management: Thank you.

Yash Jain: A couple of accounting questions from my end, sir. What is the expected H2 depreciation.

Management: But the depreciation or the interest they are not going to affect very big impact on our overall performance because our turnover is also is increasing very fast.

Yash Jain: Okay. But if you can provide any range.

Management: This will this will depend upon the day we start our production. Okay? This is this will be calculated from the day and very soon We will provide you the exact number if you want we can we can share with you.

Yash Jain: Okay.

Management: By email or.

Yash Jain: Okay.

Management: But we are the season players. Okay, and we will mitigate and we will try to maintain the EBITDA. We are very, very conscious company. We know that our investors should not get any, Yes.

Yash Jain: Got it, sir, got it. This was the only question. Thank you.

Management: Thank you so much.

Yash Jain: Yes.

Moderator: The next question is from the line of Nitin, an individual investor. Please proceed with your question. Hello, sir. Good evening.

Nitin: Hello, sir. Good evening. So, my question is two parts. One is what kind of utilization from the new facility you project for the rest of the financial year?

Management: Our facility is ready. Our facility will be ready to produce as per the demand and depending upon new launches, new product, and you must understand all of you that already we are under pressure. We are working at 20 % higher and there is a pressure. So, we will try to bring, we do not want to make any commitment, any. So, we will be bringing this to our optimum level very, very soon. That only I can assure you.

Nitin: Okay, thank you, that's all I have.

Management: Thank you very much.

Moderator: Thank you. We take the next question from the line of Ankur Gupta, an Individual Investor. Please proceed with your question.

Ankur Gupta: Hello, am I audible?

Management: Yes, Yes, how are you Mr. Gupta?

Ankur Gupta: Hi, I'm good, thank you for taking my question. First of all, congratulations on the great numbers.

Management: Thank you.

Ankur Gupta: My question is more on the line of competition, right? So, I was reading this report, right? And I mean, you can correct me if I'm wrong. I think it was HUL or some other big FMCG company who had said that they were testing their own internal fragrances, labs, doing some experimentation. Is my understanding correct?

Management: If the actual bit is big, then the other customers are also big. And this is a continuous process to develop. And we are still such a small player, okay? And the market is so big. So, it doesn't impact us. On the contrary, it motivates us. And every company tries to develop new products. We are also doing for many, for several companies. Every company doesn't have the in-house, Yes.

Ankur Gupta: Yes, so just a small follow-up, right? So, I was actually trying to understand this while I was reading your financial statement, right? I think you've been operating for the last 30 years or so, right, since '91. Why haven't people developed in-house fragrance labs, right, like other Nestle and others, if you can just help us understand.

Management: Everybody cannot do everything, okay? This is a very specialized industry, and this is business of skill, this is a business of experience, and we are there to serve them, and this is what is called innovation, and we get the advantage of our skills and our experience in that.

Dhruv Arora: Mr. Gupta, would want to give another example which Mr. Arora, you must have heard him given in the past as well. Take the example of going to a salon and getting a haircut. You can see the entire process of somebody giving you a, styling your hair. It looks simple because you're using those scissors and somebody is cutting in front of you and maybe if you want, you can record the entire process as well. But at the same time, it is a job of a specialist.

If you try to cut the same hairstyle on somebody else, on yourself as well, it will not give you the same results. It might be a hit or a miss and nobody can take a risk into this time. know fragrances and flavors is a very, very specialist industry. It is used in your daily consumption. You're using these product for your kids, for your parents, for your family members. They become a part of your daily life and not also for a short time.

They become a part of your daily life right from you've been growing till you'll be. Anybody will be surviving. And it will only grow on our habits to keep on using these consumer products. They come up with a lot of challenges on newer technologies, newer developments, keeping constant operation on the regulatory side, keeping constant controls, and also innovating. Trends keep on changing. So, in any line of business, it's very much required to have specialists.

We believe the entry is a barrier to this line is very much there and that's why you need years of practice. Again, it's a widely quoted fact that there are more astronauts in the world than perfumers. So, I would refrain myself from saying more. hope I've been able to give you more insight on this industry.

Ankur Gupta: Yes, yes, yes, yes. Thank you.

Management: Thank you.

Moderator: As there no further questions? I would now like to hand the conference over to Ms. Dhruvi for closing comments.

Dhruvi: Thank you, ma'am. On behalf of Sacheerome Limited and EquiBridgeX Advisors, I thank everyone for taking the time to join today's conference. If you have any queries, you can connect to us at info@equibridgex.com. Once again, thank you for joining the conference.

Management: Ms. Dhruvi, I would like to thank everybody…

Dhruvi: Sure, sir.

Manoj Arora: For all the investors, all the analysts and the stakeholders for taking time to join us today for the very beautiful interactive, intelligent and knowledgeable interaction. And I'm very glad to take the questions and their interest and their curiosity in our industry, which is a very specialized industry.

And we sincerely value their contribution, their support, their feedback, their guidance, which is very encouraging to us to improve our standards and we assure them that we will continue to do so and we'll continue to engage with them and India is growing. This is the growth story of India. We all are enjoying that. May this story continue and we also continue to serve the industry.

And once again, I wish all of you a very happy and prosperous Diwali and Sal Mubarak Namaskar.

Moderator: Thank you so much, Manoj sir, Dhruv sir, Aarti ma'am for your time.

Manoj Arora: Thank you.

Dhruv Arora: Thank you.

Moderator: Thank you. Thank you everybody. On behalf of Statute of Sacheerome Limited and EquiBridgeX, that concludes this conference. Thank you for joining us and you may now disconnect your lines. Thank you.