Group Pharmaceuticals

Healthcare - Oral-care and dental pharmaceuticals - Unlisted

Specialist oral-care pharma maker (Malur, Karnataka) earning ~Rs 14 Cr pre-tax a year, quoted at Rs 55 per Rs 10 share.

INDICATIVE PRICE	MARKET CAP	P/E	P/B
Rs 55.00 (+0.00% today)	Rs 69.85 Cr	6.72	0.92

BOOK VALUE / SHARE	EPS	52-WEEK RANGE	LOT / SETTLEMENT
Rs 59.61	Rs 8.19	Rs 55 - Rs 55	100 shares - T+1 working day

About the company

Group Pharmaceuticals Ltd was incorporated in July 1980 and is registered at Tarapur MIDC, Thane, with its main operations at two WHO-GMP plants in Malur, 43 km from Bengaluru, built out from 2002. It develops and manufactures niche oral-care products - medicated toothpastes, gels, mouthwashes, syrups and creams - for specific dental and oral conditions, marketed to dentists and through pharmacies, plus contract manufacturing for other brands.

Financial summaries show profit before tax of Rs 13.52 Cr in FY24 and Rs 13.88 Cr in FY25, with operating cash flow of Rs 10.04 Cr and Rs 9.53 Cr respectively. Registry records give paid-up capital of Rs 12.7 Cr (authorised Rs 25 Cr) - about 1.27 Cr shares of Rs 10 - though an older record shows Rs 2.54 Cr, suggesting a bonus issue in between.

wwipl.com quotes Rs 55 (0% change). On 1.27 Cr shares that is a market value near Rs 70 Cr, or roughly 7x estimated FY25 earnings.

Financials (Rs Cr)

	FY24	FY25
Revenue	145.00	155.00
EBITDA	18.50	19.00
Profit after tax	10.10	10.40
EPS (Rs)	7.95	8.19
Net worth	67.70	75.70
Debt / equity	0.15	0.11
OPM %	12.8%	12.3%
ROE %	14.9%	13.7%

Revenue CAGR +6.9% - Profit CAGR +3.0% - figures from filed accounts where available; see the verification notes on the website.

Shareholding

Holder	Category	Shares (Cr)	%
Attavar family and promoter entities	Promoter	0.90	70.9%
Other shareholders	Public	0.37	29.1%

Board and management

Name	Designation	Since
Sunil Cajaten Attavar	Managing Director	01 Jan 1995
Ann Valerie Sunil Attavar	Director	01 Jan 2000
Jacob Mathew	Director	01 Jan 2010
Deepak Mohan	Independent Director	01 Jan 2015

MCA registry snapshot

CIN	STATUS	AUTHORISED CAPITAL
U24239MH1980PLC022889	Active	Rs 25 Cr

PAID-UP CAPITAL	LAST AGM	LAST BALANCE SHEET
Rs 12.7 Cr	30 Sept 2025	31 Mar 2025

Date	Form	Description	Status
15 Nov 2025	AOC-4	Financial statements for FY 2024-25	Approved
28 Nov 2025	MGT-7	Annual return for FY 2024-25	Approved

Original filings (AOC-4 accounts, MGT-7 returns, charges) can be downloaded from the MCA21 portal under this CIN for a nominal fee; offer documents are

on SEBI's site.

Reports and documents

Document	Type	Period	Where
Annual report FY 2024-25	Annual Report	FY25	MCA21 (AOC-4)

Strengths

- Dominant niche in dentist-prescribed oral care with brands built over two decades.
- Consistent profitability: PBT Rs 13.5-13.9 Cr and Rs 9.5-10 Cr of operating cash flow in each of FY24 and FY25.
- Low valuation - about 7x earnings if the share count is confirmed.

Risks

- Profit has plateaued (Rs 13.5 Cr Rs 13.9 Cr PBT); growth in the niche is slow.
- Share-count records conflict (Rs 2.54 Cr vs Rs 12.7 Cr paid-up); per-share metrics change 5x depending on which is right.
- Competition from large FMCG oral-care brands entering medicated segments.
- Dealer quote unchanged over observed periods - very low liquidity.

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