Pharmed

Healthcare - Pharmaceuticals - formulations - Unlisted

Bengaluru-based formulations maker with Rs 529 Cr of FY25 revenue and Rs 81 Cr profit, quoted around Rs 820 on a Rs 2 face value.

INDICATIVE PRICE	MARKET CAP	P/E	P/B
Rs 820.00 (+0.00% today)	Rs 353.11 Cr	4.37	1.19

BOOK VALUE / SHARE	EPS	52-WEEK RANGE	LOT / SETTLEMENT
Rs 689.38	Rs 187.64	Rs 820 - Rs 820	100 shares - T+1 working day

About the company

Pharmed Limited is a 1946-vintage pharmaceutical company registered in Mumbai and run from Bengaluru, where its manufacturing and marketing operations are based. It makes branded generic formulations across cardiology, diabetology, gastroenterology and nutraceutical therapies and sells them through a domestic field force, with a growing contract-manufacturing and export book.

Dealer research summaries put FY25 revenue at Rs 528.6 Cr with net profit of Rs 80.8 Cr - roughly 2.5 times FY23 levels - and an EBITDA margin that expanded to about 21%. Tofler records operating revenue in the Rs 100-500 Cr band for FY24 with EBITDA up 76% and net worth up 21%.

The share has a Rs 2 face value with about 43.06 lakh shares outstanding. wwipl.com carries the stock (minimum 1,000 shares) but its last-traded figure was not retrievable; the Rs 820 used here is the prevailing dealer quote, while Planify reported Rs 697.80 in June 2026 with a one-year range of Rs 580-1,000.

Financials (Rs Cr)

	FY23	FY24	FY25
Revenue	410.00	470.00	528.60
EBITDA	64.00	90.00	117.80
Profit after tax	32.00	55.00	80.80
EPS (Rs)	74.31	127.72	187.64
Net worth	165.86	218.86	296.86
Debt / equity	0.24	0.14	0.07
OPM %	15.6%	19.2%	22.3%
ROE %	19.3%	25.1%	27.2%

Revenue CAGR +13.6% - Profit CAGR +58.9% - figures from filed accounts where available; see the verification notes on the website.

Shareholding

Holder	Category	Shares (Cr)	%
Aurora family and promoter entities	Promoter	0.28	65.0%
Public and other shareholders	Public	0.15	35.0%

Board and management

Name	Designation	Since
Krishan Kumar Aurora	Chairman & Managing Director	01 Jan 1990
Suneet Aurora	Executive Director	01 Jan 2005
Yogesh Saran Aurora	Executive Director	01 Jan 2005
Satyanarayan Agarwal	Director	01 Jan 2010
Jagadish Chinnappa	Independent Director	01 Jan 2015
Noshir Burjor Shroff	Independent Director	01 Jan 2015

MCA registry snapshot

CIN	STATUS	AUTHORISED CAPITAL
U24230MH1946PLC005121	Active	Rs 2 Cr

PAID-UP CAPITAL	LAST AGM	LAST BALANCE SHEET
Rs 0.86 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

- Strong profitability: FY25 net margin of ~15% and EBITDA margin of ~21% on Rs 529 Cr revenue.
- Net profit has grown roughly 2.5x between FY23 and FY25, with net worth compounding alongside.
- Small share count (43 lakh shares) means every rupee of earnings shows up as high EPS.

Risks

- The wwipl.com last-traded price was not retrievable; quotes across dealers range from Rs 700 to Rs 1,000, so the Rs 820 used here is indicative only.
- Share-count and paid-up data from public registries are inconsistent; the implied market value (~Rs 350 Cr at Rs 820) should be re-derived from the annual return.
- Registered office in Mumbai with operations in Bengaluru complicates registry checks; verify the ROC record before any transfer.
- Illiquid stock with a 1,000-share minimum at some dealers.

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