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Kashmik Formulation to expand capacity, eyes Rs 100 Cr revenue in FY26

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Exploring the possibility of an Initial Public Offering (IPO) within the next 2 to 3 years

Kashmik Formulation, a pharmaceutical manufacturing company headquartered in Ahmedabad, has announced significant expansion plans aimed at increasing production capacity, strengthening its presence in international markets, and enhancing operational efficiencies through automation.

The company has also set an ambitious revenue target of Rs 100 crore for the financial year 2025–26, following a 100% year-on-year growth from Rs 20 crore to RS 40 crore in FY24–25.

Currently operating at full capacity with a daily output of 1 crore tablets, the company is planning to undertake a 50% capacity enhancement to scale up production to 1.5 crore tablets per day.

An investment of approximately Rs 20 crore will be allocated towards this expansion, with infrastructure development already underway to support the planned growth.

Kashmik Formulation currently derives approximately 70% of its revenue from its own branded generics and 20–30% from contract manufacturing for reputed pharmaceutical clients. Exports account for 20% of the company's revenue, and plans are in place to increase this share to 50% over the next few years.

The company is in the process of registering its products in several semi-regulated international markets, including Myanmar, Latin America, and select African countries.

Further, the company is investing Rs 4–5 crore in the automation of its packaging operations, to enhance productivity and ensure compliance with evolving industry standards. Plans are also underway to establish a new R&D centre in Jammu, with a long-term vision to diversify into injectables within the next 3 to 5 years.

While the company is not currently raising external capital, it is actively exploring the possibility of an Initial Public Offering (IPO) within the next 2 to 3 years as part of its strategic roadmap.