



INDIA GLYCOLS LIMITED

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IGL/SE/2025-26/34

11th August, 2025

The Manager (Listing)

BSE Limited

**1st Floor, New Trading Ring,
Rotunda Building, P.J. Towers,
Dalal Street,
Mumbai – 400 001**

The Manager (Listing)

National Stock Exchange of India Limited

**Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (East),
Mumbai- 400 051**

Scrip Code: 500201

Symbol: INDIAGLYCO

Dear Sirs,

Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Updated Investor Presentation for Q1FY26 Earnings Conference Call.

Further to our letter bearing no. IGL/SE/2025-26/29 and IGL/SE/2025-26/33 dated 31st July and 11th August, 2025 and pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, an updated investor presentation is attached for the information of the investors.

This same is also being hosted on the Company's website at www.indiaglycols.com.

This is for your information and record.

Thanking you,

Yours truly,

For India Glycols Limited

Ankur Jain

Head (Legal) & Company Secretary

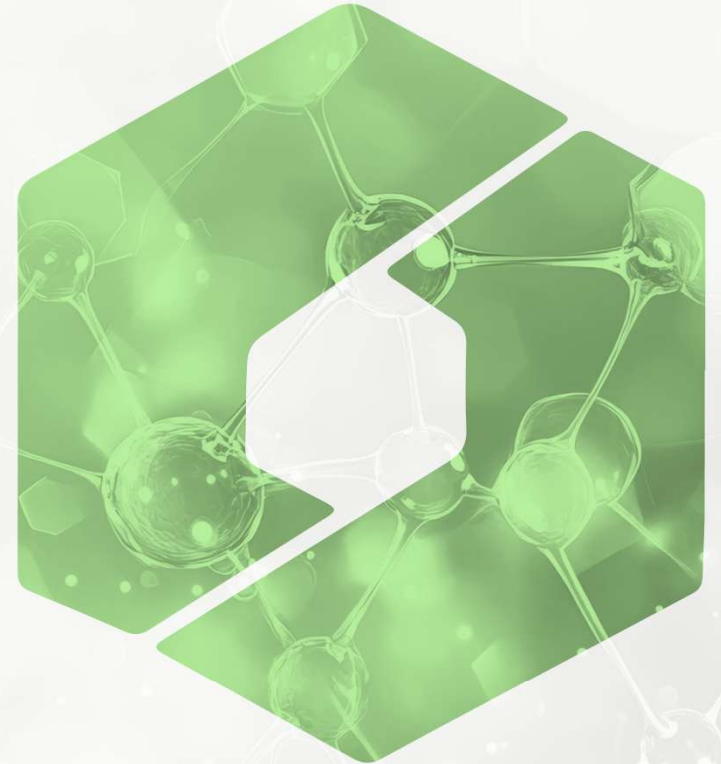
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INDIA GLYCOLS LIMITED

Investor Presentation

Q1 FY26



Safe Harbor **Statement**



This presentation and the following discussion may contain “forward looking statements” by India Glycols Limited (“IGL” or the company) that are not historical in nature. These forward-looking statements, which may include statements relating to future results of operations, financial condition, business prospects, plans and objectives, are based on the current beliefs, assumptions, expectations, estimates, and projections of the management of IGL about the business, industry and markets in which IGL operates.

These statements are not guarantees of future performance, and are subject to known and unknown risks, uncertainties, and other factors, some of which are beyond IGL’s control and difficult to predict, that could cause actual results, performance or achievements to differ materially from those in the forward-looking statements. Such statements are not, and should not be construed, as a representation as to future performance or achievements of IGL.

In particular, such statements should not be regarded as a projection of future performance of IGL. It should be noted that the actual performance or achievements of IGL may vary significantly from such statements.





INDIA GLYCOLS LIMITED

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Q1FY26 Financial **Highlights**

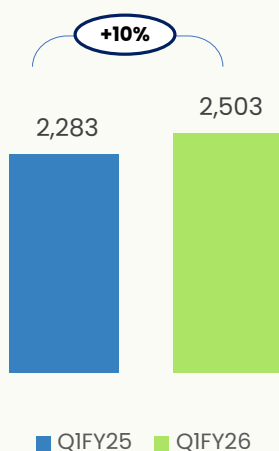


Q1FY26 Performance Overview

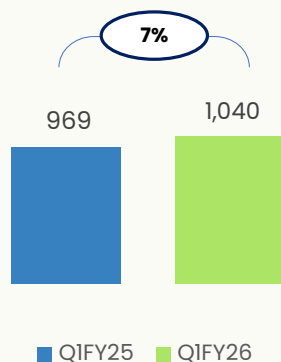
Figures in ₹ Cr.



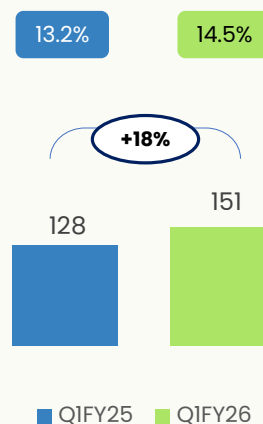
Gross Revenue



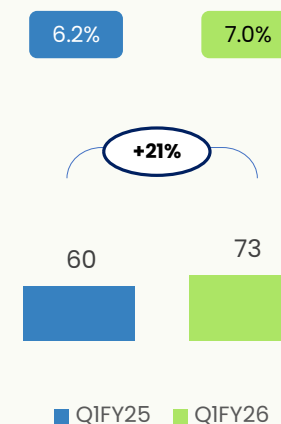
Net Revenue



EBITDA & EBITDA Margin



PAT & PAT Margin



- Strong Performance for the quarter with Net Revenue up +7%, EBITDA up 18%, PAT up 21%
- EBITDA Margins up 128 basis points, PAT Margins up 80 basis points
- Strong Revenue growth led by PS and BF segments, while BSPC and EB were under pressure
- % Margin improvement driven by PS and BSPC, supported by positive performance in the JV business

Highlights – Q1FY26

Figures in ₹ Cr.

Business Performance | Q1FY26 over Q1FY25



- **Net Revenue** stood at ₹ 1,040 Cr in Q1FY26 vs. ₹ 969 Cr in Q1FY25, up by 7.4%
 - Bio Fuel increased by 45.4% to ₹ 348 Cr
 - PS up by 22.4% YoY to ₹ 342 Cr
 - EB stood ₹ 51 Cr
 - BSPC stood at ₹ 300 Cr



- **EBITDA** increased by 17.7% to ₹ 151 Cr from ₹ 128 Cr,
 - EBITDA Margin at 14.5% vs. 13.2% in Q1FY25, expanded by 128 bps



- **Margins** reported healthy improvement
 - PS EBIT margins have improved from 17.5% to 21.1%
 - BSPC EBIT margins expanded from 9.9% to 10.9%



- **PAT** stood ₹ 73 Cr in Q1FY26, up by 21.3%
 - PAT Margin stood at 7.0% as against 6.2% in Q1FY25
 - Share of profit in JV increased by ₹ 73.7% YoY to ₹ 19 Cr from 11 Cr

Financial Summary – Consolidated

Figures in ₹ Cr.



Particulars	Q1FY26	Q1FY25	Y-o-Y (%)	FY25	FY24	Y-o-Y (%)
Gross Revenue from Operations	2,503	2,283	9.7%	9,039	7,922	14.1%
Revenue from Operations (Net of excise)	1,040	969	7.4%	3,768	3,294	14.4%
Other Income	1	3		15	26	
Total Income	1,042	971	7.2%	3,783	3,320	14.0%
EBITDA	151	128	17.7%	525	428	22.8%
EBITDA Margin	14.5%	13.2%	128 bps	13.9%	12.9%	100 bps
Depreciation	34	28		115	101	
EBIT	117	101	15.7%	410	327	25.3%
Finance Cost	45	36		164	121	
Exceptional Items	-	-		-	-	
Share of net profit / (loss) of joint venture	19	11		46	17	
PBT	91	76	19.7%	292	223	30.9%
Tax Expenses	17	15		61	50	
Profit / (Loss) for the Period	73	60	21.3%	231	173	33.5%
PAT Margin	7.0%	6.2%	82 bps	6.1%	5.2%	89 bps
EPS (₹)	23.7	19.5		74.6	55.9	

Financial Summary – Standalone

Figures in ₹ Cr.



Particulars	Q1FY26	Q1FY25	Y-o-Y (%)	FY25	FY24	Y-o-Y (%)
Gross Revenue from Operations	2,503	2,282	9.7%	9,038	7,919	14.1%
Revenue from Operations (Net of Excise)	1,040	968	7.4%	3,767	3,291	14.5%
Other Income	1	3		15	26	
Total Income	1,042	971	7.3%	3,782	3,317	14.0%
EBITDA	149	125	19.0%	521	423	23.1%
EBITDA Margin	14.3%	12.9%	141 bps	13.8%	12.8%	102 bps
Depreciation	34	28		115	101	
EBIT	115	98	17.3%	406	323	25.9%
Finance Cost	45	36		164	121	
Exceptional Items	-	-		-	-	
PBT	70	62	13.1%	242	202	19.7%
Tax Expenses	17	15		61	50	
Profit / (Loss) for the Period	53	47	13.1%	180	152	18.9%
PAT Margin	5.1%	4.8%	26 bps	4.8%	4.6%	20 bps
EPS (₹)	17.1	15.1		58.3	49.0	

Highlights – Q1FY26

Other Highlights

- ▶ Continued solid performance in CL with **Bunty Bubli** again being recognized as the **“Highest Selling Brand”**. Market share increased in UK, while a close leadership position continues to be upheld in UP.
- ▶ **Amrut Partnership is gaining momentum in UP, UK and Delhi**, with increasing focus on premium brands. Market Entry into CSD is planned in this year.
- ▶ **Performance Chemicals experiencing robust pipeline**, with strong growth expected to persist. Incremental capacity expansions are being executed and all indicators point towards sustained future growth.
- ▶ **Strong quarter for JV** with strong sales growth and excellent profit growth numbers. Growth was supported by reducing EO price gap, increased sales of Clariant imported products, focus on specialities and value added products
- ▶ The Company has **fixed 12th August 2025 as the record date** for determining the entitlement of eligible equity shareholders for the purpose sub-division/split of equity shares of the company. Post record date, equity shares will be increased from 3,09,61,500 equity shares to 6,19,23,000 equity shares



IGL has extended its arrangement to include “Amrut's Prestige Whisky”

02

Q1FY26 Segmental Highlights



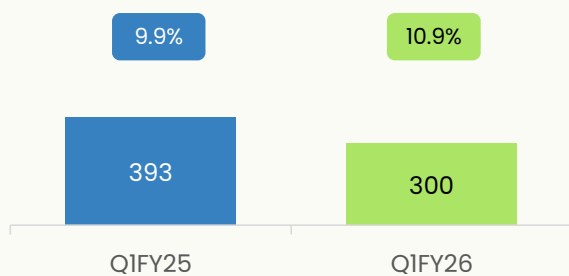
Segmental Highlights – Q1FY26

Net Revenue and EBIT Margin (%)

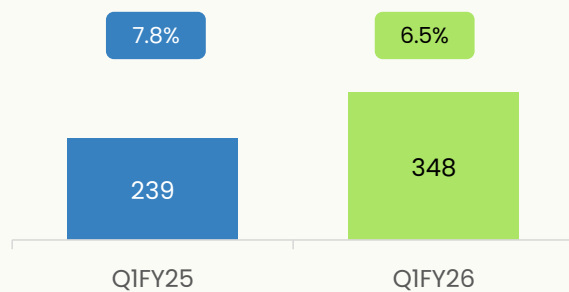


Figures in ₹ Cr.

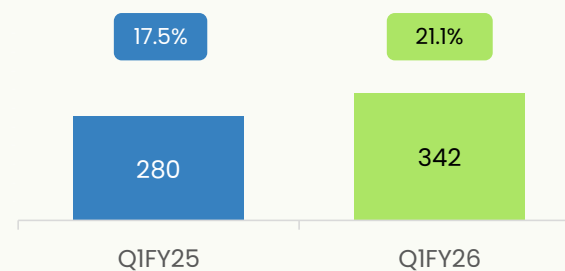
Bio-Based Specialties and Performance Chemicals (BSPC)



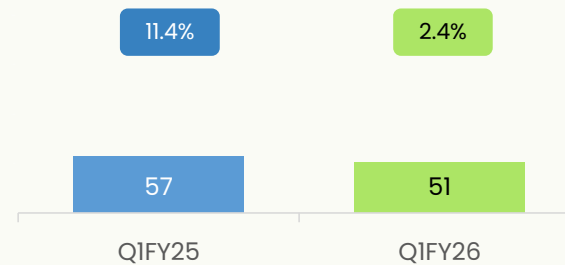
Bio-Fuel (BF)



Potable Spirits (PS)



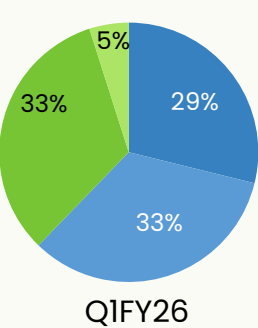
Ennature Biopharma (EB)



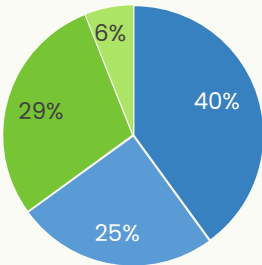
Segmental Revenue and EBIT Mix – Consolidated – Q1FY26



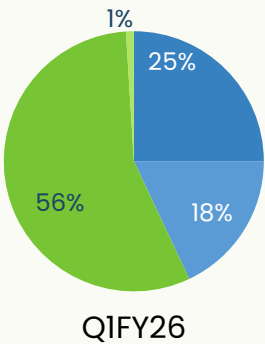
Revenue Mix



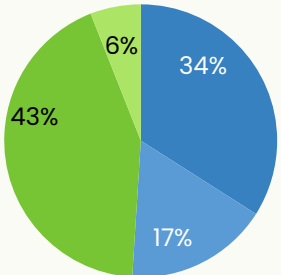
Q1FY25



EBIT Mix



Q1FY25



● BSPC ● Bio-Fuel ● PS ● EB

Segment Performance – BSPC



Figures in ₹ Cr.

Particulars	Q1FY26	Q1FY25	% YoY	Q4FY25	% QoQ
Bio-based Specialities and Performance Chemicals (BSPC)					
Net Revenue	300	393	(23.7%)	254	18.0%
EBIT	33	39	(16.0%)	29	12.2%
% margin	10.9%	9.9%	100 bps	11.4%	(56 bps)

- ▶ BSPC achieved ₹ 300 Cr revenue with EBIT of ₹ 33 Cr; margin expanded by 100 bps YoY to 10.9% from 9.9%
- ▶ Performance chemicals continue with strong pipeline, which will help drive growth in value added chemicals in coming quarters and years. IGL also became the first company globally to sell bio-based amines with approvals from global majors, initial commercial sales started. Incremental capacity expansions being executed.
- ▶ JV registered strong sales and EBITDA growth and PAT supported by reduce EO price gap, increased sales of traded products with improved margins and focus on specialities thus improving the mix.

Segment Performance – PS



Figures in ₹ Cr.

Particulars	Q1FY26	Q1FY25	% YoY	Q4FY25	% QoQ
Portable Spirits (PS)					
Net Revenue	342	280	22.4%	284	20.6%
EBIT	72	49	47.4%	78	(7.8%)
% margin	21.1%	17.5%	358 bps	27.6%	(649 bps)

- ▶ PS delivered ₹ 342 Cr revenue, up 22.4% YoY, EBIT of ₹ 72 Cr, up 47.4% YoY; margin improved to 21.1% from 17.5% in Q1FY25
- ▶ Amrut partnership gaining traction in UP, UK, and Delhi; now includes “Prestige Whisky” – manufacturing, bottling, and marketing
- ▶ “Bunt Bubli” brand highest selling brand in India certified by “India Book of Records” and recognize by “Asia Book Of Records”
- ▶ Strong growth in Paramilitary sales strengthened position in PS, where 5 brands being supplied. IGL now among top 4 suppliers, out of 66 companies that participated in the last tender
- ▶ Approval for in-house brands Zumba Lemoni (White Rum) and Amazing (Vodka, Brandy and Rum) in Kerala, high-potential market
- ▶ In UP & UK, IGL continues to hold a market leadership position in branded CL segment

Segment Performance – Bio-Fuel



Figures in ₹ Cr.

Particulars	Q1FY26	Q1FY25	% YoY	Q4FY25	% QoQ
Bio Fuel					
Net Revenue	348	239	45.4%	273	27.1%
EBIT	23	19	21.4%	16	42.6%
% margin	6.5%	7.8%	(129 bps)	5.8%	71 bps

- ▶ Bio Fuel delivered ₹ 348 Cr revenue up by 45.4% YoY with EBIT of ₹ 23 Cr, up by +21.4% YoY; margin at 6.5%
- ▶ Strong biofuel growth supported by expanded capacity to meet government blending program requirements
- ▶ India's ethanol blending program remains on track with government targeting 20% blending by ESY 25-26
- ▶ Overall ESY 24-25 average blending achievement reached 18.60%
- ▶ Government considering increasing blending % to 25%-30% in the years to come.

Segment Performance – EB



Figures in ₹ Cr.

Particulars	Q1FY26	Q1FY25	% YoY	Q4FY25	% QoQ
Ennature Biopharma (EB)					
Net Revenue	51	57	(11.1%)	52	(2.0%)
EBIT	1	6	(81.4%)	4	(72.0%)
% margin	2.4%	11.4%	(898 bps)	8.3%	(595 bps)

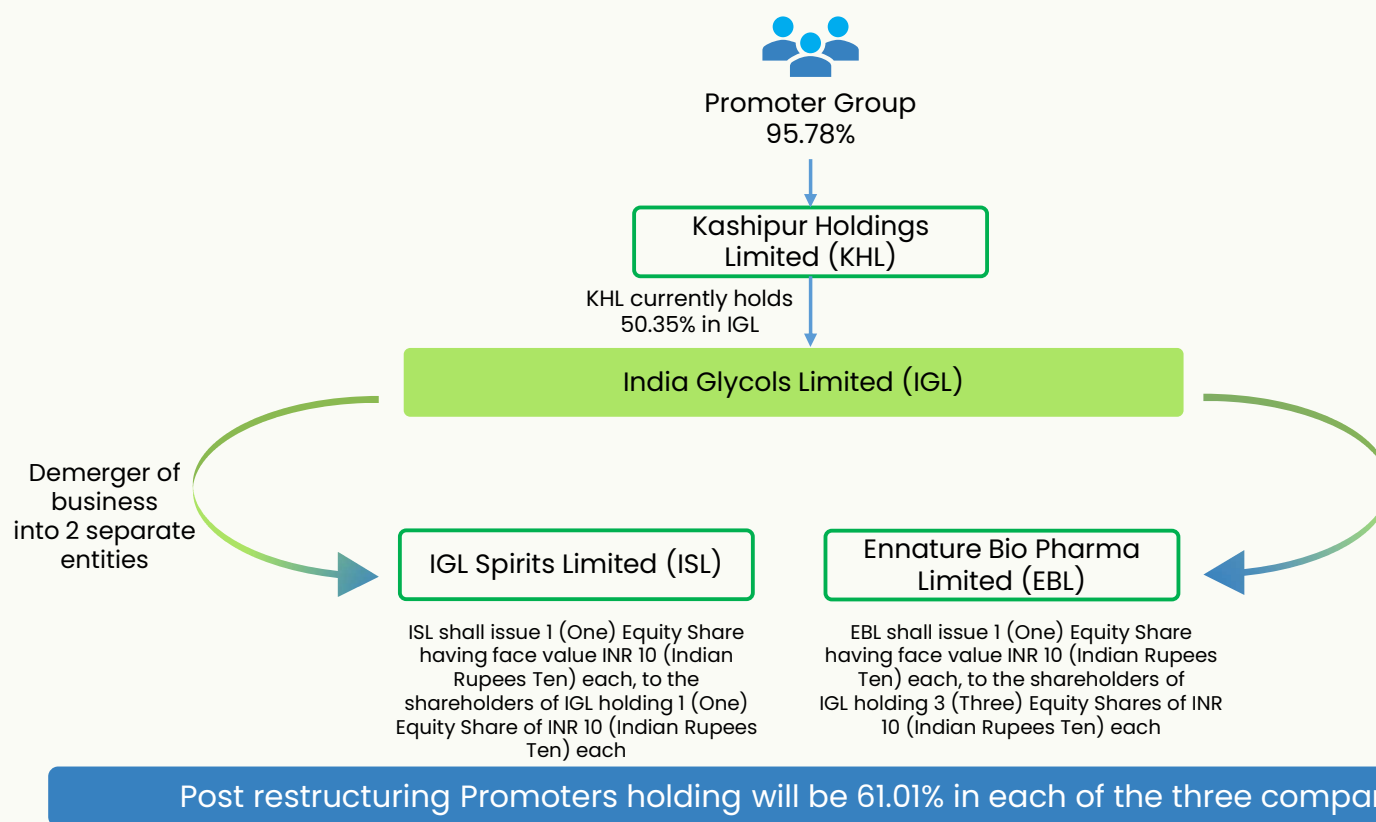
- ▶ EB delivered ₹ 51 Cr revenue vs ₹ 57 Cr in Q1FY25 with 2.4% EBIT margin
- ▶ Despite headwinds, maintained position in API segment in Q1 with promising outlook for Q2/Q3
- ▶ Nicotine business stabilized during the quarter
- ▶ Continued focus on branded Nutraceuticals

03

Proposed Restructuring



Revised Proposed Scheme and Structure



Management of IGL to enter into a composite scheme of arrangement for the following:

- **Demerger of Potable Spirits & Bio-fuel and Bio-pharma Businesses** – respective businesses to be transferred by way of demerger to the respective companies – ISL and EBL respectively
- **Discharge of demerger consideration** – Subsidiaries to issue shares to the shareholders of the IGL
- The shares issued by EBL and ISL shall be **listed on BSE Limited and the National Stock Exchange of India Limited** subject to necessary approvals

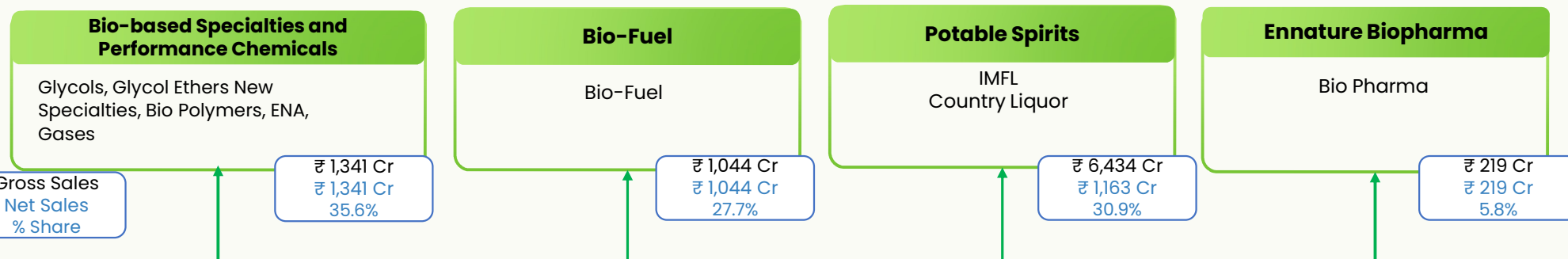
Note: The Company has withdrawn the earlier proposed composite scheme of amalgamation of Kashipur Holding Limited (KHL) into India Glycols Limited (IGL). However, such withdrawal and simultaneous approval of Modified Scheme would not have any impact on the interest of the stakeholders including public shareholders as they will continue to own the same percentage of shares in IGL and Resulting Companies

Proposed Business Structure (FY 2024-25)

Figures in ₹ Cr.



Existing Structure



Post Restructuring

Entire IGL Business will be demerged into 3 separate companies



Standalone Financials

* Formerly Ennature Bio Pharma Private Limited

Benefits of the Proposed Scheme



Each business will have a clear focus, leading to improved management and resource allocation for growth



Will create a potential to unlock value for stakeholders by drawing focused investors



Each business will manage its capital, investments, and resources based on its specific needs, ensuring more efficient capital use



The demerger will enable independent growth for each business



Each business will adhere to regulations that are specific to its industry



Separating the businesses will reduce the risk of one business affecting the others

The proposed restructuring is in the interest of the shareholders, creditors, employees, and other stakeholders in each of the companies

04

Business Overview



Company at a Glance

Business Overview

India Glycols Limited (IGL), founded in 1983, is one of the leading manufacturer of Bio-based Specialties & Performance Chemicals (BSPC), Bio-Fuel, Potable Spirits (PS) and Ennature Biopharma (EB). It is the first company in the world to produce Ethylene Oxide (EO) / Mono Ethylene Glycol (MEG) from renewable Agro route based on molasses since 1989. IGL has a diversified portfolio with exposure in Bio-based Specialties, Bio-Polymers, Plant based APIs & Nutraceuticals, Potable Spirits, Gases, Biofuels, and others. IGL has a global presence and partners in various countries, with a rich legacy of over three decades in innovation and sustainability.

Bio-based Specialties & Performance Chemicals (BSPC)



IGL is one of the leaders in BSPC segment and offers a myriad range of products to different sectors to satisfy the evolving needs of customers and end-use applications across numerous categories

Potable Spirits (PS)



Leading manufacturer of Country Liquor and Indian Made Foreign Liquor (IMFL), known for producing high-quality alcohol products, using state-of-the-art technology and advanced production processes

Ennature Biopharma (EB)



The natural ingredients division of IGL, built on the foundation of Nature, Technology and Innovation. The EB segment provides high-quality, differentiated solutions for the pharmaceutical, nutraceutical, and food & beverage industries

Bio Fuel



IGL started selling Bio-Fuels to OMCs in India through its grain-based distillery capacities.

₹ 3,768 Cr
FY25 Net Revenue

₹ 525 Cr
FY25 EBITDA

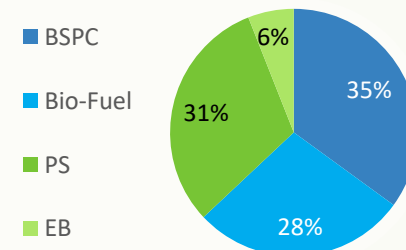
₹ 231 Cr
FY25 PAT

100+
Green products

Exporting to 40+
countries

3 Integrated manufacturing facilities spread over area of ~360 acres

FY25 Net Revenue share



Key Strengths



3+ decades of presence



3x3 strategy for Cost Effectiveness



Diversified business model and applications



R&D: Creating value with **focus on Green Chemistry** & Technical collaborations



India's leading **Green Chemical** Company



Strong Management Team

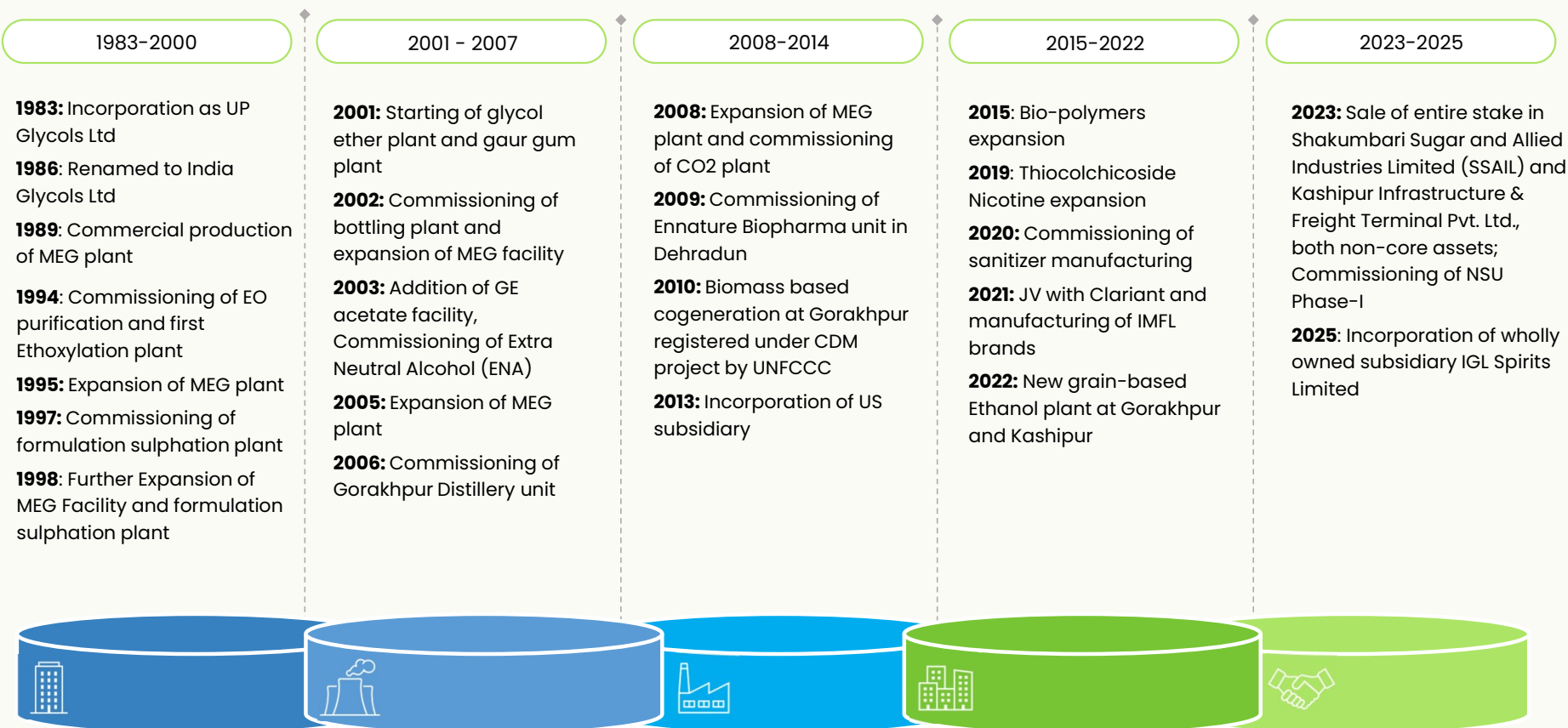


Integrated Manufacturing facilities –
3 facilities located in Kashipur,
Gorakhpur and Dehradun



Financial Performance – **Strong Credit Profile** (A- Stable from Care Ratings) with low gearing ratio

IGL Journey of more than 3 decades



Diversified business model and multi-functional application

Business segments

Bio-based Specialities and Performance Chemicals (BSPC)

- **Bio Glycols:** Bio Mono Ethylene Glycol, Bio Di Ethylene Glycol, etc.
- **Bio Glycols ethers:** Ethylene Glycol Monoethyl Ether, Acetate, etc.; Only manufacturer in India to use a continuous process with world-renowned 'Sulzer Chemtech' technology. Integration of its captive feedstock of ethylene oxide and ethyl alcohol
- **Bio-polymers:** Hydroxypropyl Guar, Bio-Polymer products, etc.
- **Specialities:** Plasticizers, Oil fields chemicals, Bio-amines, etc.
- **Speciality gases:** Liquid oxygen, CO2, Liquid argon and nitrogen, etc.

Net Revenue Share (FY25): 36% | EBIT Share (FY25): 27%

Ennature Biopharma (EB)

- **Nutraceuticals, Phytochemicals, Health supplement ingredients, Liquid Nicotine & various salts**
- Global leader in **Thiocolchicoside**, a highly potent muscle relaxant API
- Ennature maintains germ plasm for herbs like artemisia, stevia, rosemary, marigold and sage among others
- Launched Maxicuma (a curcumin formulation) in nanotized form which is more bioavailable than curcumin itself
- These are transferred to farmers who have contract cultivation agreements with IGL for buy-back

Net Revenue Share (FY25): 6% | EBIT Share (FY25): 5%

Potable Spirits (PS)

- License for operations and sale of **Country Liquor** in the States of Uttar Pradesh and Uttarakhand. Also operates and sells **IMFL** from its own unit and few tie-up units, and Molasses & Grain based **ENA**
- **Offers Whisky, Vodka, Rum, Economy Spirits under brands** - Amazing Vodka, Single Reserve Whiskey, Amazing Green Apple, Amazing Orange, Amazing Plain, Soulmate Gin, V2O Orange Vodka and Zumba Lemon
- Company brands are available in the states of Uttarakhand, Uttar Pradesh, Delhi and Himachal Pradesh
- Registered supplier to Indian Defense forces through CSD, continuing Brand-premiumization plan, will endeavor to introduce premium brands

Net Revenue Share (FY25): 31% | EBIT Share (FY25): 56%

Bio-Fuel

Special Grade of Ethanol for petrol blending

Net Revenue Share (FY25): 28% | EBIT Share (FY25): 12%

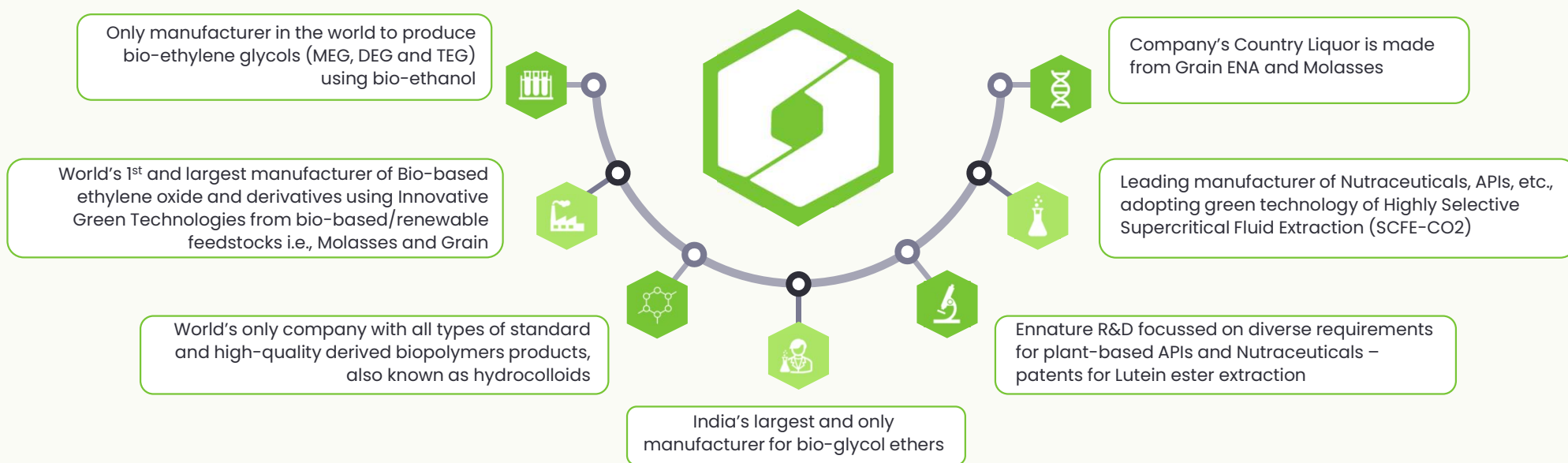
Applications

Automotive
Beverage and food
Packaging
Textile
Oil & Gas
Paint and Coating
Pharma & Healthcare
Electronic Chemical industries
Agrochemicals
Personal Care
Detergents
Mining
Perfumery
Glass
Metal / Steel,
Pulp & paper
Wastewater treatment
Lighting
Construction

India's leading Green Chemical Company



Green is in IGL's DNA and is the core of our business: Inspired by nature and Green chemistry, we create compounds based on decades of expertise, innovative engineering and sustainable technologies, while ensuring our environment remains untouched.



Integrated Manufacturing facilities



Kashipur

300-acre state of art integrated manufacturing complex

- ▶ Fermentation – Molasses and Grain Based
 - ▶ Ethanol Distillation, Extra Purification
 - ▶ Biofuels
 - ▶ Grain based Ethanol
 - ▶ Ethylene Oxide, High purity EO
 - ▶ Glycols (MEG, DEG, TEG and derivatives)
 - ▶ Green solvents based on Glycol Ethers and Glycol Ether Acetates
 - ▶ Specialties and Performance Chemicals
 - ▶ Branded CL Bottling
 - ▶ IMFL
 - ▶ Industrial Gases – Oxygen, Nitrogen, Argon, CO2
-
- ▶ State-of-the-art manufacturing facilities approved and certified by international agencies
 - ▶ Reliable supply; integration of its captive feedstock of ethylene oxide and ethyl alcohol
 - ▶ Manufacturing of Biopolymers other hydrocolloids products with specialty PO derivatized guar



Gorakhpur

56-acre state of art distillation & bottling complex

- ▶ Grain based Ethanol
- ▶ Fermentation
- ▶ Ethanol Distillation
- ▶ Ethanol Extra Purification
- ▶ Ethanol Bio Fuel Grade
- ▶ Branded CL Bottling
- ▶ IMFL bottling Tetra
- ▶ IMFL Glass bottling

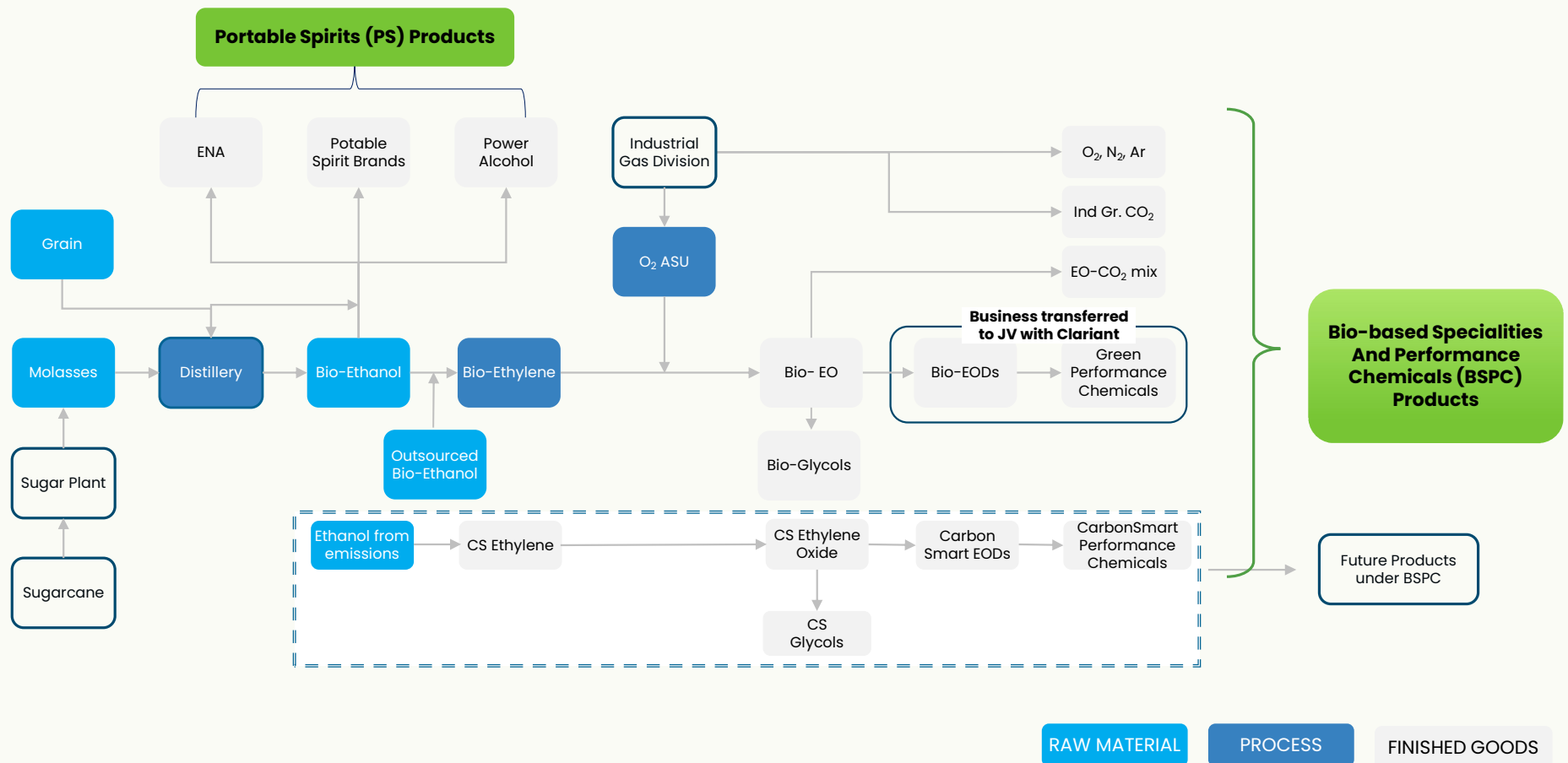


Dehradun

1,60,000 sqft state of art facility

- ▶ High Purity Extraction
- ▶ SCFE (Super Critical CO2)
- ▶ Solvent Extraction
- ▶ Aqueous Extraction
- ▶ Bio Fermentation

Leveraging synergies to create value-integrated manufacturing for bio-based products



3 x 3 Strategy for Cost Effectiveness



Mitigating costs with 3 possible sources of raw material

3 possible outputs



- Ethanol plants capacities (including grain-based) of 600 KLPD and 500 KLPD at Kashipur and Gorakhpur sites respectively, running up to optimum level have enabled the company to operate on this 3X3 model and helped in mitigating the impact of increase in ethanol cost.

R&D: Creating value through focus on Green Chemistry with Technical collaborations



IGL pioneers' sustainable trends with innovative, technology-driven solutions that reduce carbon footprints, leveraging digital technologies to reach net zero emissions and lead the way in green innovation. The state-of-the-art **R&D centre has been approved by the Department of Scientific & Industrial Research (DSIR) since 1993.**

- ▶ **Next-generation research and technological advancements** add value to sustainable products made from renewable resources
- ▶ Creating limitless possibilities through **green engineering by using agricultural, horticultural, and forest waste**, as well as released carbon

Creating Unmatchable USPs

Green Products: Derived from renewable and C-smart resources	Consistent quality: State-of-the-art, DCS-controlled manufacturing	Minimum carbon footprint: Waste to chemicals
High quality products: Minimum impurities	Customised product design: Collaborative R&D and innovation	Environment and eco-friendly: Biodegradable

Technical collaborations & Tie-ups

US-based Scientific Design Inc. to produce high-quality bio-glycols	Global tech partnership with Wittemann, Hitachi, Air Liquide and Praxair	Tie-up with Bacardi for bottling of their products at the Kashipur bottling unit
LanzaTech for manufacturing of specialty chemicals based on C-smart alcohol	Using world-renowned 'Sulzer Chemtech' technology for Glycol ethers and acetates - Only manufacturer in India	JV with Clariant, leader in bio-based ethoxylates and derivatives

New range of products in pipeline:

- Products derived from C-smart or Purple alcohol
- Bio Based specialties
- iGreen solvents including a range of bio-esters, Specialty Bio-amines etc.
- Specialty derivatives of Poly-galactomannans
- APIs and Nutraceuticals

Focusing on following major industry sectors:

- Oil & Gas Industry including refineries,
- Automobiles
- Metal working Industry
- Industrial and institutional cleaning
- Rheology modifiers for Petroleum Industry
- Food Industry
- Health care

Management & Ethical System Certifications – sustaining for over a decade



Growth Drivers



High prospects of growth of industry sectors being serviced by IGL – Personal Care, Automotive, Packaging, Beverages, Oil & Gas, Home Care, Pharma, Nutraceuticals etc, Textiles – most expected to grow at near double digit or more



Increasing consumer awareness and demand for sustainable products



Companies taking steps to significantly decrease carbon footprint in line with USDG targets



Growing demand for natural and safer products in pharma, nutraceuticals, cosmeceuticals, food ingredients



IGL is ideally placed to seize the opportunity arising out of the increasing demand for ingredients derived from renewable resources and CarbonSmart feed stocks; alternatives to ingredients derived from fossil fuels



State-of-the-art of technology adopted to produce specialty chemicals of global quality standards



Regular R&D and innovation support for products as well as their applications



IGL has established itself as a reliable partner for its customers, with high degree of sustainability



Collaborative R&D tie-ups with leading global players for forward and backward integration of products



Success stories of IGL from the experiences so far will serve as the key driver of growth



04

Annual Financial **Overview**

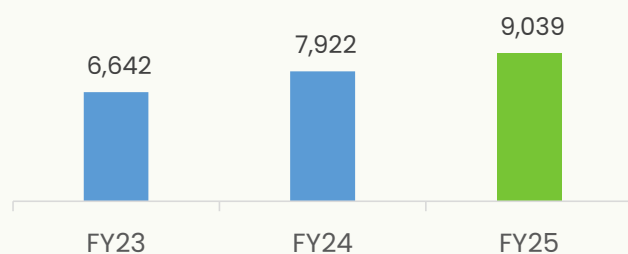


3-year Financial Trajectory – Consolidated

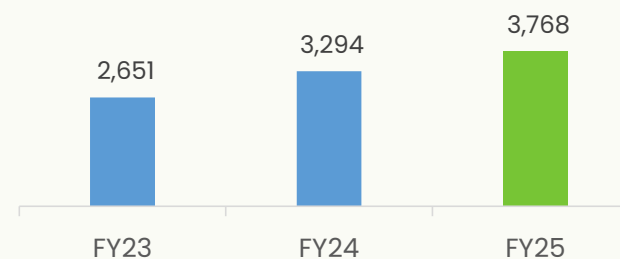


Figures in ₹ Cr.

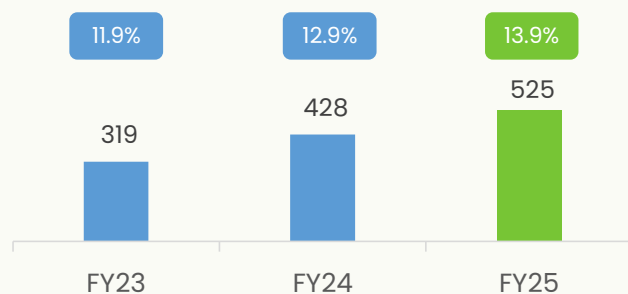
Gross Revenue



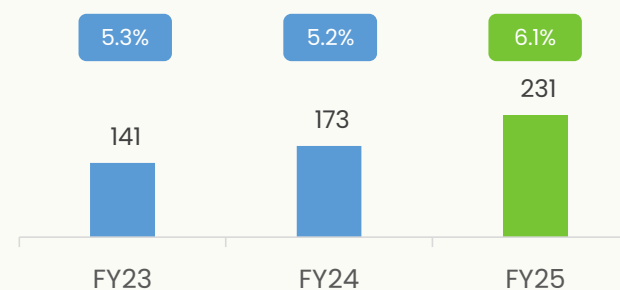
Net Revenue



EBITDA & EBITDA Margin (%)



Adj. PAT* & Adj. PAT Margin (%)

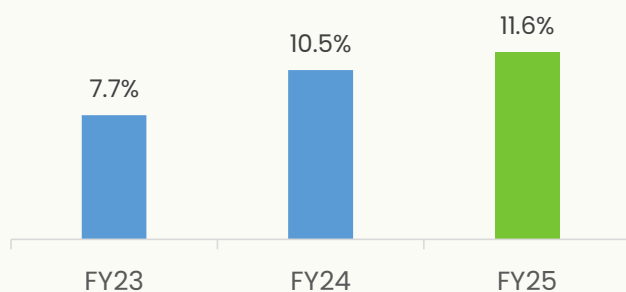


* PAT adjusted for Exceptional Income of ₹ 28.13 Cr. in FY23 on account of Sale of Kashipur Infrastructure and Freight Terminal Pvt. Ltd.

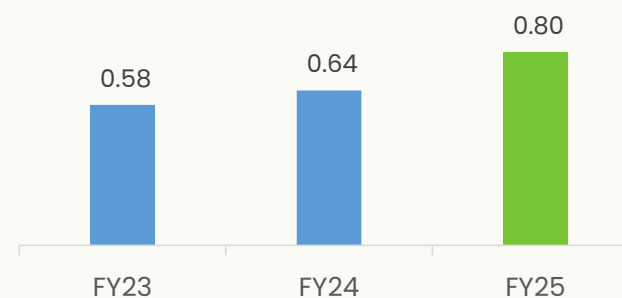
3-year Key Ratios – Consolidated



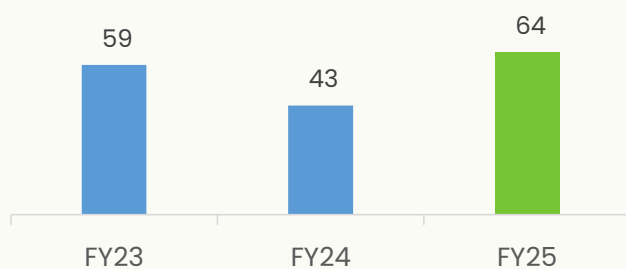
Return on Capital Employed (%)



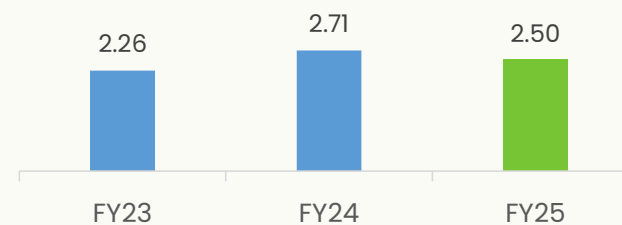
Debt-to-Equity Ratio (x)



Cash Conversion Cycle* (Days)



Interest Coverage Ratio (x)



* Cash Conversion Cycle = Debtor Days + Inventory Days – Creditor Days

Financial Summary – Consolidated

Figures in ₹ Cr.



Particulars (In ₹ Cr)	FY23	FY24	FY25	FY23–25 CAGR
Gross Revenue from operations	6,642	7,922	9,039	16.7%
Revenue from operations (Net of excise)	2,651	3,294	3,768	19.2%
Other Income	24	26	15	
Total Income	2,675	3,320	3,783	18.9%
EBITDA	319	428	525	28.3%
EBITDA Margin	11.9%	12.9%	13.9%	
Depreciation	94	101	115	
EBIT	225	327	410	34.9%
Finance Cost	100	121	164	
Exceptional Items	28	-	-	
Share of net profit / (loss) of joint venture	11	17	46	
PBT	165	223	292	33.1%
Tax Expenses	24	50	61	
Profit / (Loss) after tax from continuing operations	141	173	231	
Profit / (Loss) after tax from discontinued operations	-	-	-	
Profit / (Loss) for the period	141	173	231	28.0%
PAT Margin for continued operations	5.3%	5.2%	6.1%	
Adjusted Profit / (Loss) for the period *	113	173	231	28.0%
Adjusted PAT Margin for continued operations *	4.2%	5.2%	6.1%	
EPS for continued operations	45.6	55.9	74.6	

* PAT adjusted for Exceptional Income of ₹ 28.13 Cr. In FY23 on account of Sale of Kashipur Infrastructure and Freight Terminal Pvt. Ltd.

Financial Summary – Consolidated



Figures in ₹ Cr.

Balance Sheet

Particulars (₹ Cr.) (as at end of)	FY23	FY24	FY25
Fixed Assets	2,690	3,171	3,736
CWIP	125	84	98
Investment	318	335	381
Other Financial Assets	44	43	45
Other Non-Current Assets	35	40	100
Trade Receivables	430	384	365
Cash and Bank Balance	113	138	77
Inventory	754	1,106	1,171
Other Current Assets	349	316	203
Total Assets	4,858	5,617	6,176
Shareholders Fund	1,901	2,051	2,256
Long Term Borrowings	551	725	1,040
Non-Current Liabilities	541	466	559
Trade Payables	752	1,099	979
Short Term Borrowings	547	596	764
Other Current Liabilities	566	679	578
Total Liabilities	4,858	5,617	6,176

Cash Flow Statement

Particulars (₹ Mn)	FY23	FY24	FY25
Cash and Cash Equivalents (Opening Balance)	7	2	27
Cash Flow from Operating Activities (A)	326	439	362
Cash Flow from Investing Activities (B)	(330)	(503)	(736)
Cash Flow from Financing Activities (C)	(1)	90	354
Net Increase in Cash and Cash Equivalents (A+B+C)	(5)	25	(20)
Cash and Cash Equivalents (Closing Balance)	2	27	7

05

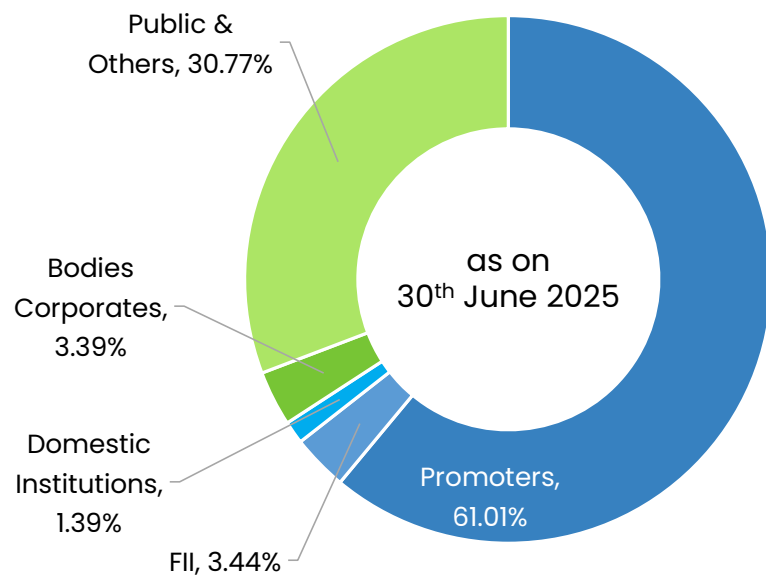
Annexures



Shareholder's Information



Shareholding Pattern



Shareholder Information as on 30th June 2025

BSE Ticker	500201
NSE Symbol	INDIAGLYCO
Market Cap (in ₹ Cr.)	6,387.67
% Free- float	38.99%
Free Float Market Cap (in ₹ Cr.)	2,490.55
Shares Outstanding (Cr.)	3.10
3M ADTV (Shares)	2,21,197
3M ADTV (in ₹ Cr.)	36.57
Industry	Chemicals

Sustainability, ESG



Environment

- ▶ Utilization of briquettes made from plant waste.
- ▶ Installation of Zero Liquid Discharge (ZLD) systems at distilleries.
- ▶ Recycling of hazardous waste through MoEF & CC approved recyclers.
- ▶ Constant search for alternative green feedstocks.
- ▶ Strengthening the R&D team to develop sustainable products with bio-based and sustainable raw materials.
- ▶ Reduction in volatile organic chemicals from the MEG plant.
- ▶ Decrease in microbial load in water used.

Social

- ▶ Adherence to high safety and operational standards for handling hazardous materials.
- ▶ Employee and worker training for skill development.
- ▶ Implementation of preventive measures to enhance cyber security.
- ▶ Provision of health, accident insurances, and maternity benefits for employee well-being.
- ▶ Regular meetings of the Environment Health & Safety Committee.
- ▶ Documentation of Standard Operating Procedures.

Governance

- ▶ Stakeholder engagement approach implementation.
- ▶ Compliance with relevant laws and regulations.
- ▶ Effective risk management framework implementation.
- ▶ Ensuring transparency in financial reporting
- ▶ Maintaining a diverse, compliant and independent Board of Directors



Thank You

**India Glycols Limited**

CIN:
L24111UR1983PLC009097

**Ankur Jain**

Company Secretary &
Compliance Officer

**Head office**

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