November 04, 2026

To	To
National Stock Exchange of India Limited Exchange Plaza, 5th Floor, Plot No. C/1, G Block, Bandra – Kurla Complex, Bandra (E), Mumbai – 400 051 **SYMBOL: ELLEN**	**BSE Limited** New Trading Ring, 2nd Floor, Rotunda Building, P.J. Towers, Dalal Street, Mumbai – 400 001 **SCRIP CODE: 544421**

Sub: Press Release on the Unaudited Financial Results of the Company for the second quarter and half year ended September 30, 2026.

Dear Sir/Madam,

In continuation to our outcome for financial results, we are attaching herewith Press release issued on the subject matter.

The same has also been disseminated on the website of the Company at https://ellenbarrie.com/ and is also annexed along with the letter.

We request you to kindly take the above on record.

Thanking You.
Yours faithfully,

For Ellenbarrie Industrial Gases Limited

ADITYA KESHRI
Digitally signed by ADITYA KESHRI
Date: 2026.11.04 19:25:23 +05'30'

Aditya Keshri
Company Secretary and Compliance Officer
Membership No.: A73390

FOR IMMEDIATE RELEASE

Ellenbarrie posts higher ever quarterly revenue and EBITDA - Q2 FY27 revenue grows 28% to ₹114.3 crore; EBITDA rises 21% to ₹40.7 crore

Kolkata, 4 November 2026: Ellenbarrie Industrial Gases Limited (NSE: ELLEN; BSE: 544421) reported its financial performance for the quarter and six months ended 30 September 2026.

For Q2 FY27, revenue from operations increased 28% year on year to ₹114.3 crore. EBITDA rose 21% to ₹40.7 crore, with an EBITDA margin of 35.6%. Profit before tax increased 20% to ₹47.9 crore. Profit after tax (PAT) was ₹35.6 crore, compared with ₹36.7 crore a year earlier, when the Company recognised a deferred tax credit of ₹4.5 crore.

For H1 FY27, revenue from operations was ₹213.0 crore, up 23% year on year. EBITDA grew 21% to ₹79.4 crore and PAT increased 27% to ₹70.6 crore.

Financial highlights

Particulars (₹ crore, except margins)	Q2 FY27	Q2 FY26	YoY	H1 FY27	H1 FY26	YoY
Revenue from operations	114.3	89.2	28.1%	213.0	172.8	23.3%
EBITDA	40.7	33.7	20.8%	79.4	65.5	21.2%
EBITDA margin	35.6%	37.8%	-220 bps	37.3%	37.9%	-60 bps
Profit before tax	47.9	40.0	19.8%	94.4	67.8	39.2%
Profit after tax	35.6	36.7	-3.0%	70.6	55.4	27.4%

Operating and project highlights

- The **core gases business** reported **revenue of ₹112.1 crore in Q2 FY27, up 27% y-y**. Gas segment margins improved sequentially to 39%, from 38% in Q1 FY27.
- The Kurnool and Uluberia II merchant facilities continued to ramp up. A new 320 TPD onsite plant in East India was commissioned during Q2 FY27, with a fuller revenue contribution expected from Q3 FY27.
- The Company received a ₹480.7 crore order to supply and erect a 1,200 TPD cryogenic Air Separation Unit on a turnkey basis for a coal-to-ammonium nitrate project in Jharsuguda, Odisha during the quarter. Project is to be executed over FY28 and FY29.
- As of 30 September 2026, installed bulk and onsite capacities were 915 TPD and 1,018 TPD, respectively. Additional merchant plants are being developed in North and West/Central India for FY28.

Capital expenditure and Balance Sheet

Planned capital expenditure of ₹250 crore for FY27 and ₹200 crore for FY28 remains on track. This is primarily for augmentation of the merchant capacity of the company. Company is well capitalized with cash and equivalents of ₹424 crore as at 30 September 2026.

Management commentary

Mr. Padam Kumar Agarwala, Chairman and Managing Director, Ellenbarrie Industrial Gases Limited, said:

"The quarter saw continued growth in our gases business as recently commissioned capacities increased their contribution. Our new East India onsite plant commenced operations during the quarter, and we are focused on improving utilisation across the network. The BHEL turnkey ASU order also adds to our project engineering business. We remain attentive to freight and power costs while progressing our planned capacity investments."

About Ellenbarrie Industrial Gases Limited

Ellenbarrie Industrial Gases Limited manufactures and supplies industrial, medical and specialty gases, including oxygen, nitrogen, argon and hydrogen. Its operations comprise bulk, packaged and onsite gas supply, alongside project engineering services for air separation units and related applications.

Contact

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Forward-looking statements: This release contains statements on expected revenue contributions, capacity additions, costs and future investments. Actual outcomes may differ because of execution, customer demand, pricing, power and transport costs, and other business risks.