



IGI



INTERNATIONAL GEMMOLOGICAL INSTITUTE (INDIA) LIMITED

Registered Office:

702, The Capital, Bandra Kurla Complex,
Bandra (E), Mumbai 400 051
Tel: +91 22 4035 2550
Email: india@igi.org
CIN : L46591MH1999PLC118476

January 27, 2026

To,

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001
BSE Scrip Code: 544311

National Stock Exchange of India Limited

Exchange Plaza, C-1, Block G
Bandra Kurla Complex
Bandra (East), Mumbai - 400 051
NSE Symbol: IGI

Subject: Outcome of the Meeting of Board of Directors of the Company held on Tuesday, January 27, 2026

Dear Sir/ Madam,

With reference to our letter dated January 20, 2026 on the above subject, and in terms of Regulations 30 and 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"), we wish to inform you that the Board of Directors of the Company, at its Meeting held today i.e., Tuesday, January 27, 2026 have:

- a. Considered and approved the Unaudited Financial Results (Standalone and Consolidated) for the quarter and twelve months ended December 31, 2025, along with Limited Review Report of the Statutory Auditors
 - A copy of Unaudited Financial Results (Standalone and Consolidated) along with the Limited Review Report for the quarter and twelve months ended December 31, 2025 are enclosed herewith as **Annexure A**.
- b. Approved the proposal for change of name of the Company subject to name availability and reservation by the Ministry of Corporate Affairs.

Further, please refer to the Company's intimation dated December 22, 2025 regarding the approval for change in the Financial Year of the Company and extension of the current Financial Year to a 15-months period, from January 1, 2025 to March 31, 2026 (comprising five quarters). All subsequent financial years of the Company will commence on April 1 every year and end on March 31 of the following year. The Company will submit its Audited Standalone and Consolidated Financial Results along with the Auditor's Report for the Financial Year ending March 31, 2026 within statutory timelines.

The Board Meeting commenced at 3:20 p.m. (IST) and concluded at 3:57 p.m. (IST).

The aforesaid information will be made available on the Company's website at www.igi.org.

This is for your information and record.

Thanking you,

Yours faithfully,

For International Gemmological Institute (India) Limited

Eashwar Iyer

Chief Financial Officer

Encl: a/a

THE GLOBAL CERTIFICATION AUTHORITY

Formerly known as International Gemmological Institute (India) Private Limited

AMSTERDAM • NEW YORK • HONG KONG • MUMBAI • BANGKOK • BEIJING • TEL AVIV • DUBAI • LOS ANGELES • SEOUL • NEW DELHI • THIRUVARUR • SURAT • CHENNAI • AHMEDABAD • HYDERABAD • JAIPUR • BANGALURU • CAVALLE • SHANGHAI • COIMBATORE • TIRUVARUR • CHICAGO • PUNE • RAIPUR • GUANZHOU • RAIPUR

www.igi.org

MSK A & Associates LLP

(Formerly known as M S K A & Associates)

Chartered Accountants

HO

602, Floor 6, Raheja Titanium

Western Express Highway, Geetanjali

Railway Colony, Ram Nagar, Goregaon (E)

Mumbai 400063, INDIA

Tel: +91 22 6974 0200

Independent Auditor's Review Report on Standalone unaudited financial results of International Gemmological Institute (India) Limited for the quarter and year to date pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To the Board of Directors of International Gemmological Institute (India) Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results of International Gemmological Institute (India) Limited (hereinafter referred to as 'the Company') for the quarter ended December 31, 2025 and year to date results for the period from January 1, 2025 to December 31, 2025 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulations').
2. This Statement, which is the responsibility of the Company's Management and has been approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder ('Ind AS 34') and other recognised accounting principles generally accepted in India and is in compliance with the Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 and other recognised accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M S K A & Associates LLP (Formerly known as M S K A & Associates)

Chartered Accountants

ICAI Firm Registration No.105047W/W101187

Ankush A.

Ankush Agrawal

Partner

Membership No.:159694

UDIN: 26159694-TTPX HW2538

Place: Mumbai

Date: January 27, 2026





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Corporate Identity Number (CIN) : L46591MH1999PLC118476

Statement of Unaudited Standalone financial results for the quarter and twelve months ended 31 December, 2025

(Amount in Rs million, unless otherwise stated)

Particulars	Quarter ended			Twelve months ended	Financial Year (twelve months) ended (Refer note 5)
	31 December 2025	30 September 2025	31 December 2024	31 December 2025	31 December 2024
	Unaudited	Unaudited	Audited Refer Note 4	Unaudited	Audited
I Income					
a) Revenue from operations	2,470.45	2,407.68	1,902.94	9,561.44	7,854.16
b) Other income	149.30	115.82	78.50	512.09	311.07
Total income (I)	2,619.75	2,523.50	1,981.44	10,073.53	8,165.23
II Expenses					
a) Purchase of stock-in-trade	0.33	-	3.68	2.65	36.55
b) Change in inventories of stock-in-trade	(31.92)	19.78	7.97	(20.42)	1.03
c) Employee benefits expense	309.47	303.81	230.51	1,192.43	1,060.51
d) Finance costs	7.27	4.69	6.01	22.92	23.82
e) Depreciation and amortisation expenses	49.42	40.33	34.90	169.43	139.64
f) Other expenses	475.34	330.31	241.89	1,387.86	1,035.41
Total expenses (II)	809.91	698.92	524.96	2,754.87	2,296.96
III Profit before tax (I-II)	1,809.84	1,824.58	1,456.48	7,318.66	5,868.27
IV Tax expenses:					
a) Current tax	471.24	462.15	332.88	1,847.60	1,445.72
b) Adjustment of tax relating to earlier year	(10.00)	(10.00)	8.55	(30.00)	20.91
c) Deferred tax charge/(credit)	33.63	(18.84)	(1.77)	28.59	9.15
Total tax expenses	494.87	433.31	339.66	1,846.19	1,475.78
V Profit for the quarter/period (III-IV)	1,314.97	1,391.27	1,116.82	5,472.47	4,392.49
VI Other comprehensive income:					
Items that will not be reclassified to profit or loss:					
a) Remeasurement of actuarial (loss)/gain	(2.23)	(2.23)	20.78	(13.46)	(18.17)
b) Income tax on above	0.56	0.57	(5.23)	3.39	4.57
Other Comprehensive income/(loss), net of tax	(1.67)	(1.66)	15.55	(10.07)	(13.60)
VII Total Comprehensive Income for the quarter/period (V+VI)	1,313.30	1,389.61	1,132.37	5,462.40	4,378.89
VIII Paid-up equity share capital	864.32	864.32	864.32	864.32	864.32
IX Other equity				24,390.51	21,010.56
X Earnings per equity share (in Rs) of face value Rs 2 each					
(a) Basic (in Rs)/Share (not annualised for periods)	3.04	3.22	2.81	12.66	11.04
(b) Diluted (in Rs)Share (not annualised for periods)	2.93	3.11	2.69	12.20	10.57





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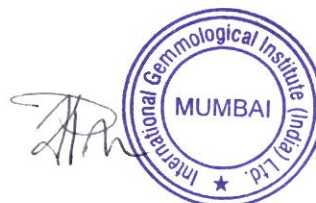
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Standalone Statement of Asset & Liabilities as at 31 December, 2025

(Amount in Rs million, unless otherwise stated)

Particulars	As at	
	31 December, 2025	31 December, 2024
	Unaudited	Audited
ASSETS		
Non-current assets		
Property, plant and equipment	883.83	755.56
Right-of-use assets	440.70	384.17
Capital work-in-progress	588.24	360.89
Other intangible assets	32.25	47.07
Financial assets		
(i) Investment in subsidiaries	13,491.27	13,491.27
(ii) Other financial assets	1,018.70	77.54
Income tax assets (net)	599.05	55.93
Deferred tax asset (net)	114.18	126.35
Other non current assets	184.61	136.75
Total non-current assets	17,352.83	15,435.53
Current assets		
Inventories	26.92	6.50
Financial assets		
(i) Trade receivables	2,108.16	1,438.87
(ii) Cash and cash equivalents	77.06	689.57
(iii) Bank balances other than (ii) above	3,657.31	2,386.53
(iv) Loans	72.90	68.19
(v) Other financial assets	3,404.14	4,426.36
Other current assets	171.85	80.98
Total current assets	9,518.34	9,097.00
TOTAL ASSETS	26,871.17	24,532.53
EQUITY AND LIABILITIES		
Equity		
Equity share capital	864.32	864.32
Other equity	24,390.51	21,010.56
Total equity	25,254.83	21,874.88
Liabilities		
Non-current liabilities		
Financial liabilities		
(i) Lease liabilities	242.32	216.71
Employee benefit obligations	112.50	100.89
Total non-current liabilities	354.82	317.60
Current liabilities		
Financial liabilities		
(i) Lease liabilities	116.20	90.26
(ii) Trade payables		
Total outstanding dues of micro enterprises and small enterprises	6.45	14.50
Total outstanding dues of creditors other than micro enterprises and small enterprises	567.83	464.28
(iii) Other financial liabilities	299.17	1,495.64
Other current liabilities	221.98	269.48
Employee benefit obligations	49.89	5.89
Total current liabilities	1,261.52	2,340.05
Total liabilities	1,616.34	2,657.65
TOTAL EQUITY AND LIABILITIES	26,871.17	24,532.53





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Standalone Statement of Cash Flows for twelve months ended 31 December, 2025

(Amount in Rs million, unless otherwise stated)

Particulars	Twelve months ended 31 December 2025	Financial year (Twelve months) ended 31 December 2024 (Refer note 5)
	Unaudited	Audited
Cash flow from operating activities		
Profit before tax	7,318.66	5,868.27
Adjustments for:		
Depreciation on property, plant and equipment	56.20	44.60
Depreciation on right-of-use assets	98.41	84.57
Amortisation of intangible assets	14.82	10.47
Interest income on fixed deposits	(446.65)	(256.83)
Notional interest income on security deposit	(3.44)	(2.94)
Exchange (gain)/loss	(5.59)	-
Interest income on loan to related party	-	(7.41)
Interest income on income tax refund	-	(4.92)
Interest expense on MSME	-	0.13
Interest expense on lease liabilities	22.92	23.68
Provision for doubtful debts	(29.53)	(0.17)
(Gain)/loss on sale of property, plant and equipment	1.56	(0.04)
Share based payments	36.00	4.28
Modification to lease terms	-	1.56
Operating profit before changes in working capital	7,063.36	5,765.25
Changes in working capital :		
Decrease/(Increase) in other financial assets	1,838.27	(1,913.38)
(Increase) in other non current assets/current assets	(75.71)	(10.99)
(Increase)/Decrease in loans	-	5.16
(Increase)/Decrease in inventories	(20.42)	1.03
(Increase) in trade receivables	(639.76)	(359.76)
(Decrease)/Increase in other financial liabilities	(1,191.60)	1,262.34
Increase in trade payables	95.50	383.39
Increase/(Decrease) in employee benefit obligations	42.16	(31.29)
(Decrease)/Increase in other current liabilities	(47.50)	90.24
Cash generated from operating activities before taxes	7,064.30	5,191.99
Income tax paid (net)	(2,356.45)	(1,407.95)
Net cash generated from operating activities (A)	4,707.85	3,784.04
Cash flows from investing activities		
Payment for purchase of property, plant and equipment	(482.33)	(244.58)
Payment on acquisition of other intangible asset	-	(26.48)
Sale proceeds of property, plant and equipment	1.06	5.79
Investment in subsidiaries	-	(13,458.21)
Interest income on loan to related party	-	7.41
Investment in fixed deposits (net)	(2,910.11)	(2,769.45)
Interest income on fixed deposits	332.20	148.35
Net cash (used in) investing activities (B)	(3,059.18)	(16,337.17)
Cash flows from financing activities		
Principal payment of lease liabilities	(103.39)	(78.04)
Interest paid	(22.92)	(23.68)
Dividend paid	(2,134.87)	(1,897.67)
Proceeds from Fresh issue of equity shares (net of IPO expenses)	-	14,097.40
Net cash (used in)/generated from financing activities (C)	(2,261.18)	12,098.01
Net (decrease)/increase in cash and cash equivalents (A+B+C)	(612.51)	(455.12)
Cash and cash equivalents at the beginning of the year	689.57	1,144.69
Cash and cash equivalents at the end of the period/year	77.06	689.57

Statement of cash flows has been prepared under the indirect method as set out in the Ind AS 7 "Statement of Cash Flows" as specified in the Companies (Indian Accounting Standards) Rules, 2015.





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Notes to the Statement of Unaudited Standalone financial results for the quarter and twelve months ended 31 December, 2025

- 1 The unaudited standalone financial results of International Gemmological Institute (India) Limited (formerly known as International Gemmological Institute (India) Private Limited) ("the Company") have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013, read together with the Companies (Indian Accounting Standards) Rules, 2015 (as amended) and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015 as amended.
- 2 The unaudited standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 27 January, 2026. The unaudited standalone financial results have been subjected to "Limited Review" by the statutory auditors of the Company and they have expressed an unmodified conclusion on these unaudited standalone financial results.
- 3 The Company operate in a single operating segment of certifications of diamonds, gemstones and jewellery and related education. Accordingly, the Company has only one reportable segment and presented entity wide disclosure as per paragraph 32-24 of Ind AS 108 "Operating Segment".

a. Break up of revenue based on geographical segment

(Rs. in million)

Particulars	Quarter ended			Twelve months ended	Financial Year (twelve months) ended
	31 December 2025	30 September 2025	31 December 2024	31 December 2025	31 December 2024
Within India	2,355.38	2,325.70	1,870.91	9,222.75	7,792.87
Outside India	115.07	81.98	32.03	338.69	61.29
Total	2,470.45	2,407.68	1,902.94	9,561.44	7,854.16

b. The carrying amount of Non current operating assets by location of assets

(Rs. in million)

Particulars	As at 31 December 2025	As at 30 September 2025	As at 31 December 2024	As at 31 December 2025	As at 31 December 2024
Within India	2,728.69	2,209.19	1,725.21	2,728.69	1,725.21
Outside India	-	-	-	-	-
Total	2,728.69	2,209.19	1,725.21	2,728.69	1,725.21

- 4 The figures of the comparable quarter ended 31 December, 2024 is the balancing figures between the audited figures in respect of the full financial year ended 31 December, 2024 and the unaudited figures for the nine months ended 30 September, 2024.
- 5 The Board of Directors on 5 November, 2025 have approved the change of financial year of the Company to financial year commencing on 1st April of every year and ending on 31st March of the following year. Consequently, as a transitional arrangement, the current financial year of the Company will be for a period of 15 months commencing 1 January, 2025 and ending 31 March 2026 while the previous financial year was of 12 months from 1 January 2024 to 31 December 2024. The audited results for the previous financial year are also the comparable period figures for the twelve months ended 31 December 2025.
- 6 The Government of India has consolidated 29 existing labour legislations into a unified framework comprising four labour codes viz., the Code on Wages, 2019, the Code on Social Security, 2020, the Industrial Relations Code, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively referred to as the New Labour Codes). These code have been made effective from 21 November, 2025.

The Company has estimated the revised gratuity liability and compensated absences as at 31 December, 2025 as per the New Labour Codes and the additional liability arising thereon has been recognized as part of employee benefit expense in the current reporting quarter. The Company is in the process of evaluating possible impact in respect of fixed term employees. However, the impact is unlikely to be material. The Government is in the process of notifying related rules to the New Labour Codes and impact of these will be evaluated and accounted for in accordance with accounting standards in the period in which they are notified.





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Notes to the Statement of Unaudited Standalone financial results for the quarter and twelve months ended 31 December, 2025

7 The utilisation of the proceeds (net of IPO expenses) as on 31 December, 2025 is summarised below:

(Rs. in million)

Objects of the Issue as per Prospectus	Amount to be funded from net proceeds as per Prospectus	Amount utilised from Net IPO proceeds	Unutilised amount from Net IPO as on 31 December, 2025
Payment of the purchase consideration for the acquisition of the IGI Belgium Group and IGI Netherlands Group from our promoter	13,000.00	13,000.00	-
General corporate purpose	1,097.40	847.40	250.00
Total	14,097.40	13,847.40	250.00

Out of the net proceeds which were unutilised as at 31 December, 2025, Rs 250.00 million are temporarily invested in fixed deposits.

8 Previous period figures have been regrouped/reclassified wherever necessary to confirm to current period classification.

For and behalf of the Board of Directors of
International Gemmological Institute (India) Limited

Tehmasp Printer
Managing Director & CEO
DIN: 01306226



Place: Mumbai
Date: 27 January, 2026

Independent Auditor's Review Report on consolidated unaudited financial results of International Gemmological Institute (India) Limited (formerly known as International Gemmological Institute (India) Private Limited) for the quarter and year to date pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To The Board of Directors of International Gemmological Institute (India) Limited

1. We have reviewed the accompanying Statement of consolidated unaudited financial results of International Gemmological Institute (India) Limited (hereinafter referred to as 'the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as the 'Group'), for the quarter ended December 31, 2025 and year to date results for the period from January 1, 2025 to December 31, 2025 ('the Statement') attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulations').
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder ('Ind AS 34') and other recognised accounting principles generally accepted in India and is in compliance with the Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33 (8) of the Regulations, to the extent applicable.

4. This Statement includes the results of the Holding Company and the following entities:

Sr. No	Name of the entity	Relationship with the Holding Company
1	International Gemmological Institute Turkey Precious Stone Certification Services Joint Stock Company	Direct subsidiary
2	International Gemmological Institute BV	Direct subsidiary
3	IGI Netherlands B.V.	Direct subsidiary
4	International Gemmological Institute Inc.	Indirect subsidiary
5	International Gemmological Institute (Israel) Ltd.	Indirect subsidiary
6	International Gemmological Institute FZCO (formerly known as International Gemmological Institute DMCC)	Indirect subsidiary
7	International Gemological Institute for Jewelry and Precious Stones	Indirect subsidiary



MSKA & Associates LLP

(Formerly known as M S K A & Associates)

Chartered Accountants

Sr. No	Name of the entity	Relationship with the Holding Company
8	International Gemological Institute (HK) Limited	Indirect subsidiary
9	International Gemmological Identification (Thailand) Limited	Indirect subsidiary
10	IGI (Shanghai) Business Consulting Co., Ltd.	Indirect subsidiary
11	IGI (Shenzhen) Jewelry Testing Co., Ltd.	Indirect subsidiary
12	IGI (Shanghai) Gemological Research and Testing Limited	Indirect subsidiary
13	IGI (Shanghai) Gemological Training Company Limited	Indirect subsidiary
14	IGI Diamonds and Gemstones Testing Laboratory LLC	Indirect subsidiary

5. Based on our review conducted and procedures performed as stated in paragraph 3, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 and other recognised accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The Statement includes the interim financial information of nine subsidiaries which have not been reviewed by their auditors and have been certified by the Holding Company's Management, whose interim financial information reflect total assets of Rs 923.15 million as at December 31, 2025, and total revenues of Rs. 176.00 million and Rs 603.46 million, total loss after tax of Rs. 41.22 million and Rs 183.70 million and total comprehensive loss of Rs 41.97 million and Rs 183.70 million for the quarter ended December 31, 2025 and for the period from January 1, 2025 to December 31, 2025 respectively, and net cash inflow of Rs 25.39 million for the period from January 1, 2025 to December 31, 2025 as considered in the Statement. The interim financial information for the said subsidiaries have been furnished to us by the Management of the Holding Company and our conclusion on the Statement in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on such Management prepared unaudited interim financial information. According to the information and explanations given to us by the Management, these interim financial information are not material to the Group.

Our conclusion is not modified in respect of the above matter with respect to our reliance on the financial information certified by the Management.

For M S K A & Associates LLP (Formerly known as M S K A & Associates)

Chartered Accountants

ICAI Firm Registration No.105047W/W101187

Ankush A.

Ankush Agrawal

Partner

Membership No.:159694

UDIN:26159694VWCEZ4924



Place: Mumbai

Date: 27 January, 2026



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Statement of Unaudited Consolidated financial results for the quarter and twelve months ended December 31, 2025

(Amount in Rs million, unless otherwise stated)

Particulars	Quarter ended			Twelve months ended	Financial Year (twelve months) ended (Refer note 5)
	31 December 2025	30 September 2025	31 December 2024	31 December 2025	31 December 2024
	Unaudited	Unaudited	Audited Refer Note 4	Unaudited	Audited
I Income					
a) Revenue from operations	3,196.66	3,037.37	2,650.01	12,290.98	10,531.60
b) Other income	113.81	124.71	118.73	459.85	353.32
Total income (I)	3,310.47	3,162.08	2,768.74	12,750.83	10,884.92
II Expenses					
a) Purchase of stock-in-trade	0.33	-	3.68	2.65	36.55
b) Change in inventories of stock-in-trade	(31.92)	19.78	7.96	(20.42)	1.03
c) Employee benefits expense	730.59	711.82	664.88	2,795.11	2,651.00
d) Finance costs	24.89	21.54	10.19	97.55	82.65
e) Depreciation and amortisation expenses	120.04	110.06	103.02	428.02	414.58
f) Other expenses	584.18	544.03	451.22	2,146.29	1,845.91
Total expenses (II)	1,428.11	1,407.23	1,240.95	5,449.20	5,031.72
III Profit before tax (I-II)	1,882.36	1,754.85	1,527.79	7,301.63	5,853.20
IV Tax expenses:					
a) Current tax	521.70	486.69	358.98	1,994.83	1,527.53
b) Adjustment of tax relating to earlier year	(10.00)	(9.99)	8.55	(29.86)	20.91
c) Deferred tax charge/ (credit)	25.16	(19.78)	22.51	20.65	31.86
Total tax expenses	536.86	456.92	390.04	1,985.62	1,580.30
V Profit for the quarter/ period (III-IV)	1,345.50	1,297.93	1,137.75	5,316.01	4,272.90
VI Other comprehensive income:					
Items that will not be reclassified to profit or loss:					
a) Remeasurement of actuarial (loss)/gain	(0.96)	(2.66)	32.45	(13.46)	(8.74)
b) Income tax on above	0.75	0.50	(5.23)	3.39	4.57
(a)	(0.21)	(2.16)	27.22	(10.07)	(4.17)
Items that will be reclassified to profit or loss					
a) Foreign currency translation difference of foreign operations	37.85	79.62	(42.04)	246.23	67.45
(b)	37.85	79.62	(42.04)	246.23	67.45
Other comprehensive income/ (loss), net of tax (a) +(b)	37.64	77.46	(14.82)	236.16	63.28
VII Total comprehensive income for the quarter/period	1,383.14	1,375.39	1,122.93	5,552.17	4,336.18
Profit for the quarter/period attributable to					
a) Owners of the Company	1,345.50	1,297.93	1,137.75	5,316.01	4,272.90
b) Non-controlling Interest	-	-	-	-	-
Other Comprehensive Income / (loss) for the quarter/period attributable to:					
a) Owners of the Company	37.64	77.46	(14.82)	236.16	63.28
b) Non-controlling Interest	-	-	-	-	-
Total Comprehensive Income for the quarter/period attributable to:					
a) Owners of the Company	1,383.14	1,375.39	1,122.93	5,552.17	4,336.18
b) Non-controlling Interest	-	-	-	-	-
VIII Paid-up equity share capital	864.32	864.32	864.32	864.32	864.32
IX Other equity				13,232.89	9,763.17
X Earnings per equity share (in Rs) of face value Rs 2 each					
a) Basic (in Rs)/Share (not annualised for periods)	3.11	3.00	2.86	12.30	10.74
b) Diluted (in Rs)/ Share (not annualised for periods)	3.00	2.91	2.74	11.85	10.28





IGI

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Corporate Identity Number (CIN) : L46591MH1999PLC118476

Consolidated Statement of Assets and Liabilities as at 31 December, 2025

(Amount in Rs million, unless otherwise stated)

Particulars	As at	
	31 December 2025	31 December 2024
	Unaudited	Audited
ASSETS		
Non-current assets		
Property, plant and equipment	1,614.86	1,457.07
Right-of-use assets	1,291.66	1,303.55
Capital work-in-progress	587.50	360.89
Investment property	14.45	16.45
Goodwill	1,139.90	1,005.83
Other intangible assets	38.90	53.43
Financial assets		
(i) Other financial assets	1,079.61	130.39
Income tax assets (net)	625.47	210.24
Deferred tax asset (net)	171.37	172.91
Other non current assets	184.61	139.14
Total non-current assets	6,748.33	4,849.91
Current assets		
Inventories	26.92	6.50
Financial assets		
(i) Trade receivables	2,343.78	1,635.26
(ii) Cash and cash equivalents	983.79	1,394.88
(iii) Bank balances other than (ii) above	3,658.12	2,487.76
(iv) Other financial assets	3,513.80	4,498.18
Other current assets	276.10	168.13
Total current assets	10,802.51	10,190.71
TOTAL ASSETS	17,550.84	15,040.62
EQUITY AND LIABILITIES		
Equity		
Equity share capital	864.32	864.32
Other equity	13,232.89	9,763.17
Total equity	14,097.21	10,627.49
Liabilities		
Non-current liabilities		
Financial liabilities		
(i) Lease liabilities	1,190.56	1,224.04
Employee benefit obligations	170.52	150.27
Total non-current liabilities	1,361.08	1,374.31
Current liabilities		
Financial liabilities		
(i) Lease liabilities	235.47	226.47
(ii) Trade payables		
Total outstanding dues of micro enterprises and small enterprises	6.45	14.36
Total outstanding dues of creditors other than micro enterprises and small enterprises	905.11	576.15
(iii) Other financial liabilities	529.47	1,729.98
Other current liabilities	315.73	449.63
Employee benefit obligations	49.89	18.81
Income tax liabilities (net)	50.43	23.42
Total current liabilities	2,092.55	3,038.82
Total liabilities	3,453.63	4,413.13
TOTAL EQUITY AND LIABILITIES	17,550.84	15,040.62





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Consolidated Statement of Cash Flows for twelve months ended 31 December, 2025

(Amount in Rs million, unless otherwise stated)

Particulars	Twelve months ended 31 December 2025	Financial year (Twelve months) ended 31 December 2024 (Refer note 5)
	Unaudited	Audited
Cash flow from operating activities		
Profit before tax	7,301.63	5,853.20
Adjustments for:		
Depreciation on property, plant and equipment	182.20	166.16
Depreciation on right-of-use assets	231.00	236.69
Amortisation of intangible assets	14.82	11.73
Interest income on fixed deposits	(448.47)	(257.46)
Notional interest income on security deposit	(4.93)	(12.98)
Interest on income tax refund	-	(4.92)
Interest expense on MSME	-	0.24
Interest expense on lease liabilities	97.55	82.40
Reversal of provision for doubtful debts	(21.84)	(23.06)
Reversal of excess provision	-	(52.20)
Gain on sale of property, plant and equipment	2.96	0.29
Share based payments	36.00	4.28
Modification of lease	-	1.57
Operating profit before changes in working capital	7,390.92	6,005.94
Changes in working capital :		
Decrease/(Increase) in other financial assets	1,755.95	(1,874.17)
Decrease in other non current assets	15.16	9.07
(Increase)/Decrease in other current assets	(107.95)	52.64
(Increase)/Decrease in inventories	(20.42)	1.03
(Increase) in trade receivables	(686.69)	(357.22)
(Decrease)/Increase in other financial liabilities	(1,200.52)	1,281.39
(Decrease)/ Increase in trade payables	321.05	447.73
Increase/(Decrease) in employee benefit obligations	37.87	(45.90)
(Decrease) in other current liabilities	(133.90)	(40.56)
Cash generated from operating activities before taxes	7,371.47	5,479.95
Income tax paid (net)	(2,352.48)	(1,546.16)
Net cash generated from operating activities (A)	5,018.99	3,933.79
Cash flows from investing activities		
Payment for property, plant and equipment	(631.26)	(367.71)
Rental income from sub-lease	37.92	65.47
Payment for acquisition of other intangible asset	(0.29)	(27.50)
Proceeds from sale of property, plant and equipment	1.06	13.46
Acquisition of subsidiaries	-	(13,458.21)
Investment in fixed deposits (net)	(2,809.69)	(2,788.32)
Interest income on fixed deposits	334.04	148.98
Net cash (used in) investing activities (B)	(3,068.22)	(16,413.83)
Cash flows from financing activities		
Repayment of borrowings	-	(0.34)
Proceeds from fresh issue of equity shares (net of IPO expenses)	-	14,097.40
Principal payment of lease liabilities	(243.60)	(234.36)
Interest paid	(97.55)	(82.40)
Dividend paid	(2,134.87)	(1,897.67)
Net cash (used in)/generated from financing activities (C)	(2,476.02)	11,882.63
Net (decrease) cash and cash equivalents (A+B+C)	(525.25)	(597.41)
Foreign currency translation difference of foreign operations	114.16	77.96
Cash and cash equivalents at the beginning of the year	1,394.88	1,914.33
Cash and cash equivalents at the end of the period/year	983.79	1,394.88

Statement of cash flows has been prepared under the indirect method as set out in the Ind AS 7 "Statement of Cash Flows" as specified in the Companies (Indian Accounting Standards) Rules, 2015.





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Notes to the Statement of Unaudited Consolidated financial results for the quarter and twelve months ended 31 December, 2025:

- 1 The unaudited consolidated financial results of International Gemmological Institute (India) Limited (formerly known as International Gemmological Institute (India) Private Limited) ("the Company") and its subsidiaries (together referred as "Group") have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013, read together with the Companies (Indian Accounting Standards) Rules, 2015 (as amended) and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015 as amended.
- 2 The unaudited consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 27 January, 2026. The unaudited consolidated financial results have been subjected to "Limited Review" by the statutory auditors of the Company and they have expressed an unmodified conclusion on these unaudited consolidated financial results.
- 3 The Group operate in a single operating segment of certification of diamonds, gemstones and jewellery and related education. Accordingly, the Group has only one reportable segment and presented entity wide disclosure as per paragraph 32-24 of Ind AS 108 "Operating Segment".

a. Break up of revenue based on geographical segment

(Rs. in million)

Particulars	Quarter ended			Twelve months ended	Financial Year (twelve months) ended
	31 December 2025	30 September 2025	31 December 2024	31 December 2025	31 December 2024
Within India	2,355.38	2,325.70	1,870.91	9,222.75	7,792.87
Outside India	841.28	711.67	779.10	3,068.23	2,738.73
Total	3,196.66	3,037.37	2,650.01	12,290.98	10,531.60

b. The carrying amount of Non current operating assets by location of assets

(Rs. in million)

Particulars	As at 31 December 2025	As at 30 September 2025	As at 31 December 2024	As at 31 December 2025	As at 31 December 2024
Within India	2,728.69	2,209.19	1,725.21	2,728.69	1,725.21
Outside India	2,768.66	2,741.62	2,806.23	2,768.66	2,806.23
Total	5,497.35	4,950.81	4,531.44	5,497.35	4,531.44

- 4 The figures of the comparable quarter ended 31 December, 2024 is the balancing figures between the audited figures in respect of the full financial year ended 31 December, 2024 and the unaudited figures for the nine months ended 30 September, 2024.
- 5 The Board of Directors on 5 November, 2025 have approved the change of financial year of the Company to financial year commencing on 1st April of every year and ending on 31st March of the following year. Consequently, as a transitional arrangement, the current financial year of the Company will be for a period of 15 months commencing 1 January, 2025 and ending 31 March 2026 while the previous financial year was of 12 months from 1 January 2024 to 31 December 2024. The audited results for the previous financial year are also the comparable period figures for the twelve months ended 31 December 2025.
- 6 The Government of India has consolidated 29 existing labour legislations into a unified framework comprising four labour codes viz., the Code on Wages, 2019, the Code on Social Security, 2020, the Industrial Relations Code, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively referred to as the New Labour Codes). These code have been made effective from 21 November, 2025.

The Company has estimated the revised gratuity liability and compensated absences as at 31 December, 2025 as per the New Labour Codes and the additional liability arising thereon has been recognized as part of employee benefit expense in the current reporting quarter. The Company is in the process of evaluating possible impact in respect of fixed term employees. However, the impact is unlikely to be material. The Government is in the process of notifying related rules to the New Labour Codes and impact of these will be evaluated and accounted for in accordance with accounting standards in the period in which they are notified.





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Notes to the Statement of Unaudited Consolidated financial results for the quarter and twelve months ended 31 December, 2025:

7 The utilisation of the proceeds (net of IPO expenses) as on 31 December, 2025 is summarised below:

(Rs. in million)

Objects of the Issue as per Prospectus	Amount to be funded from net proceeds as per Prospectus	Amount utilised from Net IPO proceeds	Unutilised amount from Net IPO as on 31 December, 2025
Payment of the purchase consideration for the acquisition of the IGI Belgium Group and IGI Netherlands Group from our promoter	13,000.00	13,000.00	-
General corporate purpose	1,097.40	847.40	250.00
Total	14,097.40	13,847.40	250.00

Out of the net proceeds which were unutilised as at 31 December, 2025, Rs 250.00 million are temporarily invested in fixed deposits.

8 The unaudited consolidated financial results includes the results of the following direct and indirect subsidiaries:

Name of the entity	Relationship
International Gemmological Institute Turkey Precious Stone Certification Services Joint Stock Company	Direct subsidiary
International Gemmological Institute BV	Direct subsidiary
IGI Netherlands B.V.	Direct subsidiary
International Gemmological Institute (Israel) Ltd.	Indirect subsidiary
International Gemmological Institute FZCO (formerly known as International Gemmological Institute DMCC)	Indirect subsidiary
IGI Diamonds and Gemstones Testing Laboratory L.L.C.	Indirect subsidiary
International Gemological Institute (HK) Limited	Indirect subsidiary
International Gemmological Identification (Thailand) Limited	Indirect subsidiary
International Gemmological Institute Inc.	Indirect subsidiary
IGI (Shanghai) Business Consulting Co., Ltd.	Indirect subsidiary
IGI (Shenzhen) Jewelry Testing Co., Ltd.	Indirect subsidiary
IGI (Shanghai) Gemological Research and Testing Limited	Indirect subsidiary
IGI (Shanghai) Gemological Training Company Limited	Indirect subsidiary
International Gemological Institute for Jewelry and Precious Stones (IGI)	Indirect subsidiary

9 Previous period figures have been regrouped/reclassified wherever necessary to confirm to current periods classification.

For and behalf of the Board of Directors of

International Gemmological Institute (India) Limited

Tehmasp Printer

Managing Director and CEO

DIN: 01306226



Place: Mumbai

Date: 27 January, 2026