INDIA GLYCOLS LIMITED

DNV
ISO 9001, ISO 14001, ISO 45001, ISO 50001

Plot No. 2-B, Sector - 126, NOIDA-201304, Distt. Gautam Budh Nagar (Uttar Pradesh), Tel. : +91 (120) 6860000, 3090100, 3090200
Fax : +91 (120) 3090111, 3090211, E-mail : iglho@indiaglycols.com, Website : www.indiaglycols.com

IGL/SE/2026-27/39

14th August, 2026

The Manager (Listing)
BSE Limited
1st Floor, New Trading Ring,
Rotunda Building, P.J. Towers,
Dalal Street,
Mumbai – 400 001

Scrip Code: 500201

The Manager (Listing)
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (East),
Mumbai- 400 051

Symbol: INDIAGLYCO

Dear Sirs,

Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Investor Presentation for Q1FY27 Earnings Conference Call.

Further to our letter bearing no. IGL/SE/2026-27/35 dated 6th August, 2026 and pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, an 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

Digitally signed by ANKUR JAIN
DN: c=IN, o=Personal, postalCode=110091, l=East Delhi, st=Delhi, street=S/O MOHINDER KUMAR JAIN FLAT NO G1 FINE HOME APARTEMENTS NEAR AHLCON PUBLIC SCHOOL MAYUR VIHAR PHASE-1 PATPARGANJ EAST DELHI DELHI- 110091, 2.5.4.20=f12d4be1c5c932a2c1642c6dad9bb0e5db224de40e1e7299308e2b62dfc73e0c, serialNumber=36bf2107a358d674b88b6a7f2f49ebabe2ecd54621cb28fbe5bc6616fcae41f0, email=ankur.jain@indiaglycols.com, cn=ANKUR JAIN
Date: 2026.08.14 15:35:27 +05'30'

Ankur Jain
Head (Legal) & Company Secretary
Encl: A/a

INDIA GLYCOLS LIMITED

Investor Presentation

Q1FY27

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

Table of Contents

Q1 FY27 Performance Highlights (Current Structure)

Robust Performance Reflects Strength of Diversified Portfolio and Focused Execution

IGL delivered a strong start to FY27 with double-digit growth in Gross Revenue, EBITDA and PAT, supported by a balanced portfolio and improving profitability

Q1 FY27 Gross Revenue up **+ 19%**, Net Revenue up **+ 9%**, EBITDA up **+ 13%**, and PAT up **+ 32%**

- Business portfolio remains well diversified, strengthening the premiumisation and margin enhancement journey
- The spirits business recorded revenue of ₹ 361 Cr (+5.3% YoY) and EBITDA growth of 14.2% YoY. The company retained dominant market shares in UP and Uttarakhand while benefiting from premium product offerings and new product approvals
- Chemicals revenue increased 20.6% YoY to ₹ 362 Cr, driven by Bio-Glycols, Green Solvents, and Performance Chemicals
- BF reported revenue of ₹ 323 Cr, with EBIT rising 19% YoY to ₹ 27 Cr and EBIT margin at 8.4%.
- EB reported its best-ever Q1, with revenue rising 65% YoY and EBITDA increasing 188% YoY. Growth was supported by new customer acquisitions, nutraceutical launches, nicotine business expansion, and improved operating efficiencies.
- Finance Costs declined to ₹ 25 Cr in Q1FY27 from ₹ 45 Cr in Q1FY26, on account of debt reduction, supporting profitability growth
- Debt levels reduced during the quarter, while the debt-to-equity ratio also improved. The company is also refinancing higher-cost borrowings with lower-cost debt to further improve financial efficiency
- The proposed restructuring has received NCLT approval, with implementation activities progressing. The demerger is expected to create focused business entities and unlock value for shareholders over the medium term

01

Proposed **Restructuring**

Approved Demerger creates three focused platforms

The NCLT **sanctioned the Scheme of Arrangement on 17 July 2026**. Upon effectiveness, the Spirits, Bio Fuel and Biopharma undertakings will transfer to dedicated resulting companies, while the remaining business continues within IGL

PRE-DEMERGER

India Glycols Limited

Integrated portfolio
BSPC • Potable Spirits • Bio Fuel • Ennature Biopharma

SEGREGATES INTO

India Glycols Limited

Retained Businesses :

- **Chemicals**
- **Glycols**
- **Bio Glycols**
- **New Specialty Products**
- **Industrial Gases**

Already Listed on NSE & BSE

IGL Spirits Limited

- **Spirits Business**
- **IMFL, Country Liquor**
- **Bio-Fuel Business**

To Be Listed on NSE & BSE

Ennature Bio Pharma Limited

- **Bio Pharma Business**
- **Bio Polymers Business**

To Be Listed on NSE & BSE

FY26 Net Revenue
₹ 4,211 Cr

Financial Performance – Q1 FY27 (New Structure)

IGL Spirits Limited

NET REVENUE

₹ 694 Cr

(1% YoY)

EBITDA	EBITDA Margin%
₹ 120 Cr	**17.3%**
+17% YoY	vs 14.7% in Q1FY26

India Glycols Limited

NET REVENUE

₹ 345 Cr

+24% YoY

EBITDA	EBITDA Margin%
₹ 40 Cr	**11.6%**
+12% YoY	vs 14.7% in Q1FY26

Ennature Bio Pharma Limited

NET REVENUE

₹ 90 Cr

+53% YoY

EBITDA	EBITDA Margin%
₹ 10 Cr	**11.1%**
+100% YoY	vs 8.5% in Q1FY26

Q1FY27 Overall Performance

Net Revenue	EBITDA	EBITDA Margin%
₹ 1,130 Cr +9% YoY	**₹ 170 Cr** +13% YoY	**15.0%** vs. 14.3% YoY in Q1FY26

IGL Spirits Limited – Q1FY27

IGL Spirits

Spirits Business

NET REVENUE
₹ 371 Cr *
+5% YoY

EBITDA Margin%
22.9%
+207 bps

IMFL ^

NET REVENUE	NO. OF CASES
₹ 92 Cr	**1.4 Mn**
+26% YoY	+55% YoY

Non-IMFL

NET REVENUE	NO. OF CASES
₹ 279 Cr	**7.5 Mn**
(1% YoY)	+6% YoY

Bio Fuel Business

NET REVENUE
₹ 323 Cr
(7% YoY)

EBITDA Margin%
10.8%
+250 bps

** Includes Other Operating Income*   *^ IMFL includes Prestige & Above, Regular and others*

Business Outlook – IGL Spirits Limited

01 Accelerating IMFL Growth & Premiumization

IMFL volumes targeted to double through new brand launches, increasing contribution from higher-margin white spirits, and expansion into premium categories and new brands with strong pipeline; Strategic partnership with Amrut for bottling and marketing has strengthened the IMFL platform, positioning the segment for sustained growth

02 Geographic & Channel Expansion

Growth driven by deeper penetration in existing markets (UP, Uttarakhand & Delhi), entry into new states such as Kerala, Andhra Pradesh, and Haryana, and enhanced focus on the Defence/CSD channel with planned introduction of 3-4 new brands

03 Strong Manufacturing Platform & Strategic Partnerships

Long-standing Bacardi relationship, best-in-class manufacturing infrastructure, and dedicated production lines with exclusive facility in the country for spirit maturation, reinforce the company's position as a trusted partner for leading global spirits companies

04 Backward Integration Driving Cost Advantage

Captive high-quality ENA capacity, strategic raw material sourcing, and the planned malt plant provide supply security, margin protection, product quality consistency, and sustainable cost leadership; flexible manufacturing and multiple alcohol monetization routes

05 Market Leadership in Branded Non-IMFL

Strong leadership position led by Bunty Bubli, India's highest-selling Non-IMFL brand, supported by strong market share, superior gross margins, and industry-leading profitability; continuously maintaining strong market share in UP despite new entrants (from 4 to 20 players) and majority share in UK along with strong brand positioning & loyalty; Various accolades won from Limca Book of Records & Asia Book of Records

06 Long-Term Value Creation with Disciplined Capital Allocation

- Encouraging outlook for FY27, expecting to deliver EBITDA in excess of ₹ 500 Cr
- Premium portfolio development through spirit maturation, continued brand-led growth, and a debt-free operating model underpin the company's aspiration to achieve **₹ 1,000 Cr EBITDA in the next 4-5 years while maintaining a debt-free balance sheet from FY28 onwards,** thereby making it one of the Top 5 Alco-bev company in India

India Glycols Limited – Q1FY27

India Glycols Limited

Chemicals Business

NET REVENUE

₹ 332 Cr

+25% YoY

EBITDA Margin%

11.4%

Glycols

Green Specialty Chemicals *

Gases Business

NET REVENUE

₹ 13 Cr

+1% YoY

EBITDA Margin%

23.1%

** Green Specialty Chemicals includes Performance Chemicals & JV with Clariant*

Business Outlook – India Glycols Limited

01 **Largest Bio-Based speciality chemicals manufacturer, pioneer in bio-based EO, Glycols and Glycol Ether and only supplier at scale globally**

02 **Structural shift towards a Specialty-led Portfolio**

IGL is increasingly moving up the value chain with a growing contribution from Performance Chemicals, Green Solvents, Bio-based Products and other differentiated offerings, creating a more resilient and higher-quality product profile

03 **Strong growth visibility backed by customer additions and product innovation**

Multiple new product launches, ongoing molecule development programs and expanding engagements with global customers provide a strong pipeline that can support sustained growth over the next few years

04 **Beneficiary of favourable industry dynamics**

Improved competitiveness of IGL's EO-based products, coupled with supply constraints in global markets, is strengthening the company's positioning across key chemical segments and export markets

05 **Performance Chemicals expected to emerge as a key growth driver**

The business is witnessing increasing commercial traction across specialty applications, with several products progressing from development to commercialization, enhancing long-term growth potential and reducing dependence on commodity cycles

06 **Margin expansion opportunity through portfolio mix improvement**

As the share of specialty chemicals, value-added exports and differentiated products increases, the business is expected to generate superior profitability

07 **Long-Term Value Creation with Disciplined Capital Allocation**

Encouraging outlook for FY27, expecting to deliver EBITDA in excess of ₹ 200 Cr (including dividend from JV)

Aspiration to achieve ₹ 400 Cr EBITDA in the next 4-5 years

Business Outlook – Ennature Biopharma Limited

01 Sustained Growth Momentum

Ennature is expected to sustain its growth momentum, supported by a strong order pipeline, customer additions, and improving product realizations

02 Nicotine-led Expansion

Nicotine remains a key growth driver, with customer conversions in Europe and newly commissioned processing capacity supporting future scale-up

03 Strengthening Branded Portfolio

The company continues to strengthen its branded nutraceutical portfolio through new product launches (5 new products featuring Maxicuma as key ingredient), enhanced market outreach, and global certifications including US FDA/EAR, REACH, WHO-GMP, EU-GMP, CEP-EDQM, Halal and Kosher

04 Global Market Penetration

Regulatory credentials and increasing international market penetration position the business for sustained growth in specialty nutraceutical and pharma ingredients; entered US & Europe markets with new molecules of health and food supplements

05 Driving Customer and Product Expansion

While raw material availability may remain a near-term challenge, management remains focused on expanding its customer base and higher-value product portfolio

06 Long-Term Value Creation with Disciplined Capital Allocation

Encouraging outlook for FY27, expecting to deliver EBITDA in excess of ₹ 50 Cr

Aspiration to achieve ₹ 130 - 150 Cr EBITDA in the next 4-5 years

Revised Proposed Scheme and Structure

Promoter Group
95.78%

Kashipur Holdings Limited (KHL)

KHL currently holds 49.77% in IGL

India Glycols Limited (IGL)

Demerger of business into 2 separate entities

IGL Spirits Limited (ISL)

ISL shall issue 1 (One) Equity Share having face value INR 5 (Indian Rupees Five) each, to the shareholders of IGL holding 1 (One) Equity Share of INR 5 (Indian Rupees Five) each

Ennature Bio Pharma Limited (EBL)

EBL shall issue 1 (One) Equity Share having face value INR 5 (Indian Rupees Five) each, to the shareholders of IGL holding 3 (Three) Equity Shares of INR 5 (Indian Rupees Five) each

Post restructuring Promoters holding will be 59.63% in each of the three companies i.e. IGL, ISL, and EBL

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

Benefits of the Proposed Scheme

STRATEGIC FOCUS

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

The demerger will enable independent growth for each business

VALUE & CAPITAL

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

GOVERNANCE & RESILIENCE

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

02

Q1 FY27
Financial **Highlights**

Q1 FY27 Performance Overview

Figures in ₹ Cr

Q1FY27

Gross Revenue	Net Revenue	EBIDTA	EBIDTA Margin %	PAT	PAT Margin %
₹ 2,988 Cr	**₹ 1,130 Cr**	**₹ 170 Cr**	**15.0%**	**₹ 97 Cr**	**8.6%**
+19% YoY	+9% YoY	+13% YoY	+53 Bps	+32% YoY	+153 Bps

- **Broad-based revenue growth** - Net revenue of ₹ 1,130 Cr, up 9% YoY, with every business except Biofuels growing on the top line
- **High profitability** – EBITDA of ₹ 170 Cr, up 13%, margin at 15.0%; PAT jumped 32% to ₹ 97 Cr; Sustained improvement in quality of business as seen in consistent improvement in margins

Consolidated Financials

Financial Summary - Consolidated

Figures in ₹ Cr

Particulars	Q1FY27	Q1FY26	Y-o-Y (%)	FY26	FY25	Y-o-Y (%)
Gross Revenue from Operations	**2,988**	**2,503**	**19.4%**	**9,827**	**9,039**	**8.7%**
Revenue from Operations (Net of excise)	**1,130**	1,040	**8.6%**	**4,211**	**3,768**	**11.8%**
Other Income	0	1		5	15	
Total Income	**1,131**	**1,042**	**8.5%**	**4,216**	**3,783**	**11.5%**
EBITDA	**170**	**151**	**12.5%**	**654**	**525**	**24.5%**
EBITDA Margin	**15.0%**	**14.5%**	**53 bps**	**15.5%**	**13.9%**	**162 bps**
Depreciation	42	34		155	115	
EBIT	**127**	**117**		**499**	**410**	
Finance Cost	25	45		167	164	
Exceptional Items	-	-		(1)	-	
Share of net profit / (loss) of joint venture	21	19		46	46	
PBT	**123**	**91**	**35.7%**	**377**	**292**	**29.0%**
Tax Expenses	26	17		84	61	
Profit / (Loss) for the Period	**97**	**73**	**32.2%**	**293**	**231**	**26.8%**
PAT Margin	**8.6%**	**7.0%**	**153 bps**	**6.9%**	**6.1%**	**84 bps**
EPS (₹)	**14.5**	**11.8**		**46.0**	**37.3**	

Financial Summary - Standalone

Figures in ₹ Cr

Particulars	Q1FY27	Q1FY26	Y-o-Y (%)	FY26	FY25	Y-o-Y (%)
Gross Revenue from Operations	**2,987**	**2,503**	**19.3%**	**9,826**	**9,038**	**9.0%**
Revenue from Operations (Net of Excise)	**1,129**	1,040	**8.5%**	**4,211**	**3,767**	**11.3%**
Other Income	0	1		44	15	
Total Income	**1,129**	**1,042**	**8.4%**	**4,254**	**3,782**	**11.0%**
EBITDA	**170**	**149**	**14.1%**	**690**	**521**	**32.4%**
EBITDA Margin	**15.1%**	**14.3%**	**75 bps**	**16.2%**	**13.8%**	**243 bps**
Depreciation	42	34		155	115	
EBIT	**128**	**115**		**535**	**406**	
Finance Cost	25	45		167	164	
Exceptional Items	-	-		(1)	-	
PBT	**103**	**70**	**46.4%**	**367**	**242**	**51.7%**
Tax Expenses	26	17		84	61	
Profit / (Loss) for the Period	**77**	**53**	**44.9%**	**282**	**180**	**56.5%**
PAT Margin	**6.8%**	**5.1%**	**171 bps**	**6.6%**	**4.8%**	**187 bps**
EPS (₹)	**11.4**	**8.5**		**44.3**	**29.1**	

Business Performance – Q1FY27

Business Performance | Q1FY27 over Q1FY26

Figures in ₹ Cr

	BSPC	PS	BF	EB
Net Revenue	**₹ 363 Cr** + 21%	**₹ 361 Cr** + 5%	**₹ 323 Cr** (7%)	**₹ 83 Cr** + 65%
EBIT	**₹ 31 Cr** (4%)	**₹ 75 Cr** 4%	**₹ 27 Cr** + 19%	**₹ 7 Cr** +504%
EBIT Margin	**8.6%**	**20.8%**	**8.4%**	**8.7%**
Revenue Mix	**32%** Vs 29% Q1FY26	**32%** Vs 33% Q1FY26	**29%** Vs 33% Q1FY26	**7%** Vs 5% Q1FY26
EBIT Mix	**22%** Vs 25% Q1FY26	**53%** Vs 56% Q1FY26	**19%** Vs 18% Q1FY26	**5%** Vs 1% Q1FY26

Consolidated Financials

03 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.

₹ 4,211 Cr FY26 Net Revenue

₹ 654 Cr FY26 EBITDA

₹ 293 Cr FY26 PAT

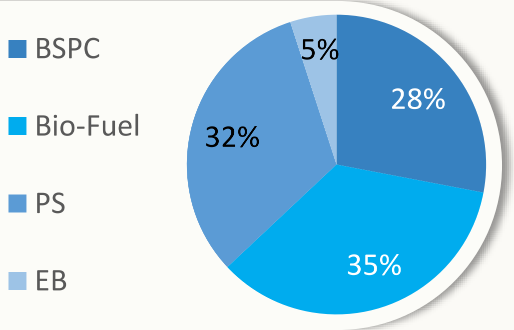
100+ Green products

Exporting to **40+** countries

3 Integrated manufacturing facilities spread over area of ~**360 acres**

ISCC International Sustainability & Carbon Certification — ISCC PLUS Certified

FY26 Revenue share



03.1

Bio-based Specialties & Performance Chemicals (BSPC)

Bio-based Specialties & Performance Chemicals (BSPC)

A diversified portfolio of bio-glycols, glycol ethers, bio-polymers, specialty chemicals and industrial gases—combining a renewable feedstock advantage with application-led innovation

Bio-glycols

Bio Mono Ethylene Glycol, Bio Di Ethylene Glycol

Bio- Glycol ethers

Ethylene Glycol Monoethyl Ether, Acetate, etc.; Only manufacturer in India to use a continuous process with world-renowned 'Sulzer Chemtech' technology

Bio-polymers

Hydroxypropyl Guar, Bio-Polymer products

Specialities

Plasticizers, Oil fields chemicals, Bio-amines, etc.

Industrial gases

Liquid CO_2, oxygen, nitrogen and argon backed by quality and customer service

Value Creation Roadmap

01 Renewable Advantage

Low-carbon bio-based glycols provide a differentiated proposition versus fossil-derived alternatives

02 Market Diversification

Strategic partnerships and brand segmentation support wider reach across Far East and Southeast Asian markets

03 Specialty scale up

Expanded New Specialty Unit supports bio-amines, biopolymers, green solvents and customized products

04 Diversify applications & customers

Broaden bio-polymer exposure beyond oilfields and reinforce industrial-gas positioning through quality and service

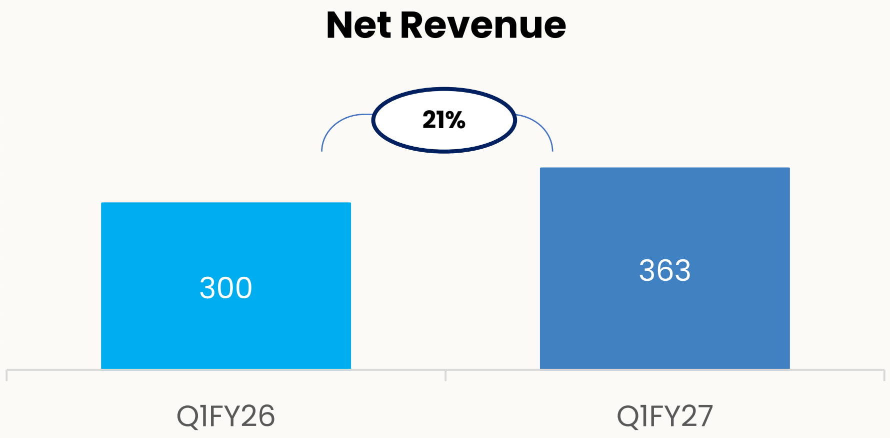
₹ **FY26 Revenue** stood at Rs. 1,203 crores as compared to Rs. 1,342 crores in FY25

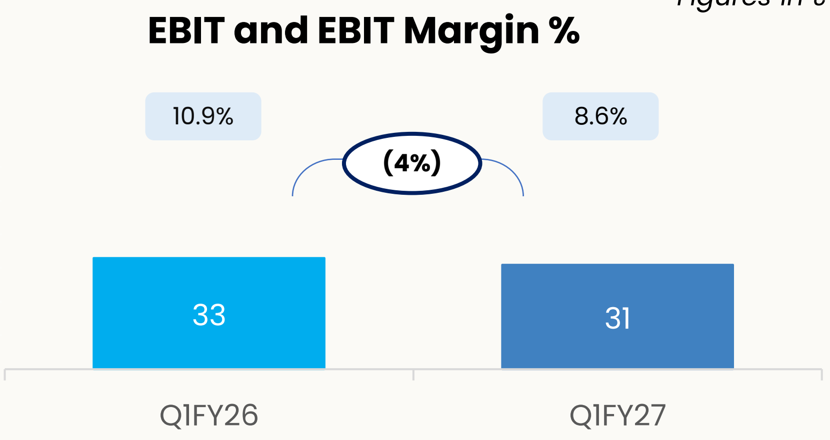
EBIT grew by 12.4% in FY26 to Rs. 141 crores as compared to Rs. 125 crores in FY25

EBIT Margin improved by 240 Bps in FY26 to 11.7% as compared to 9.3% in FY25

Segment Performance – BSPC

Figures in ₹ Cr





Highlights

- Revenue at ₹ 363 Cr, up by 21%; EBIT at ₹ 31 Cr as compared to ₹ 33 Cr
- Growth was led by Bio-glycols, Green Solvents and Performance Chemicals;
- Crude price surge improved relative competitiveness for EO, Bio-Glycols and Green Solvents
- JV Revenue flat, EBITDA and PAT up 10% YoY, driven by improved EO competitiveness, exports and sales of traded products

Outlook

- Strong pipeline expected to continue to drive future growth

03.2 Portable Spirits (PS)

Portable Spirits (PS)

A diversified and premium spirits platform combining **market-leading Country Liquor** brands with an **expanding IMFL portfolio**, focused on premiumisation through **strategic partnerships** and **wider institutional channel access**

PORTFOLIO ARCHITECTURE

WHISKY	VODKA	RUM	BRANDY
Soulmate · Single Reserve Amrut Maqintosh portfolio	Amazing Vodka Green Apple · Cranberry · Orange	Beach House XXX · Zumba Lemoni · Zumba Black	Amrut Bejois XO

GROWTH PILLARS

Owned Brands: Consumer Portfolio

A broad owned portfolio across whisky, vodka and rum, including flavoured offerings and established brands

Strategic partnerships: Driving Premiumisation

Bacardi partnership supports global-brand execution while Amrut arrangement expands access to premium categories

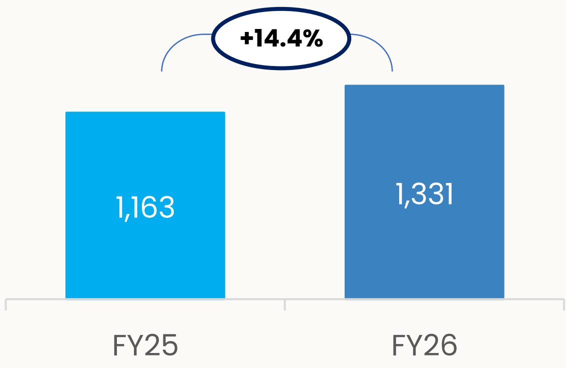
Market Leadership: Country Liquor

Commanding Country Liquor presence in Uttar Pradesh and Uttarakhand; Malta Whisky leads in Uttarakhand

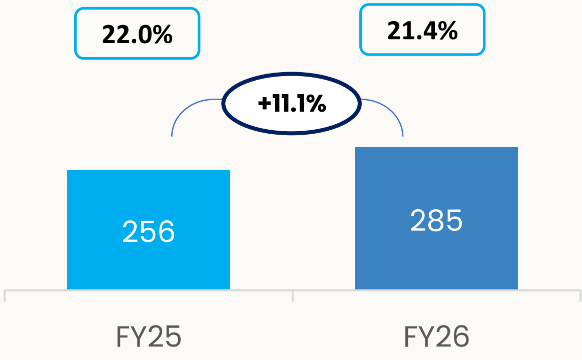
Institutional: Defence Channel

Registered supplier to Indian Defence forces through CSD and Para Military channels, supporting wider reach

Net Revenue



EBIT and EBIT margin %

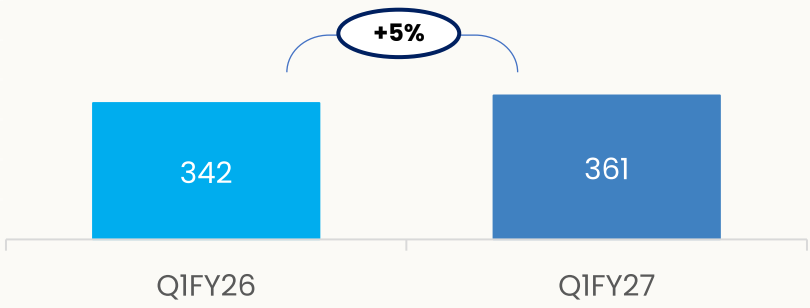


Figures in ₹ Cr

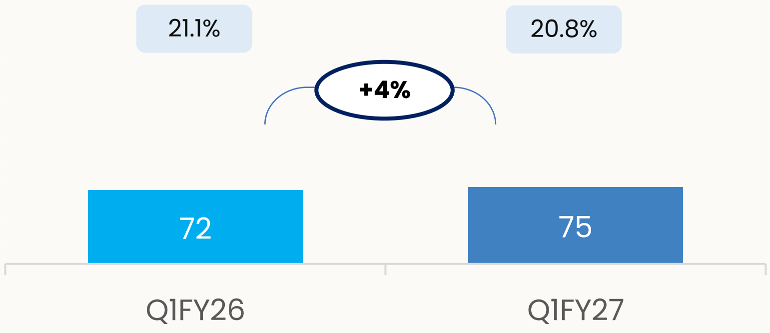
Segment Performance – Portable Spirits (PS)

Figures in ₹ Cr

Net Revenue



EBIT and EBIT Margin %



Highlights

- PS delivered ₹ 361 Cr. Revenue, up 5% YoY; EBIT of ₹ 75 Cr., up by 4%; in Q1FY27
- In UP and UK IGL continues to hold leadership position
- MFL growth led by premiumization and reach
- Launch of new brand in CL “Jamun Flavour” in UK planned
- New ENA plant commissioned— grain & molasses, securing captive requirement for Potable Spirits

Outlook

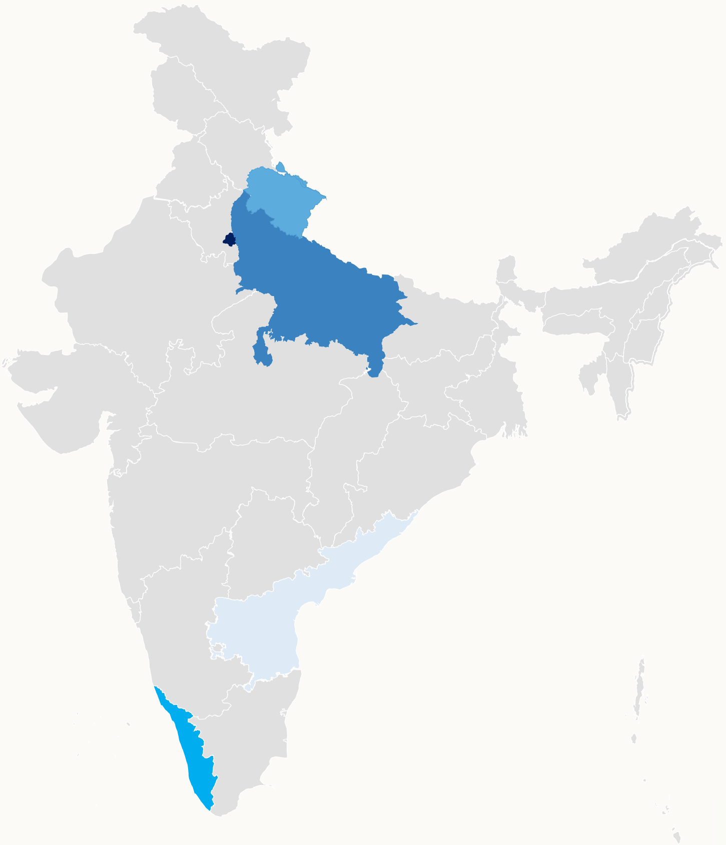
- Newly introduced Vodka, Brandy & Rum in Kerela Civil Market to boost up sales in coming quarters

Market Leadership & Expansion

Market leader in Country Liquor in **Uttar Pradesh & Uttarakhand,** with growing footprint across **Delhi, Kerala, Andhra Pradesh and Diu**

1 **Uttar Pradesh & Uttarakhand**

- **Bunty Babli** is the **highest-selling country liquor** brand in UP
- **Amazing Vodka** is **top three** in launched states
- **Amazing Vodka Cranberry** flavour received positive market response in Uttar Pradesh, paving for expansion in Uttarakhand
- **Malta Whisky** leads in Uttarakhand
- **Amrut** Launched a Sliver Jubilee edition in Uttarakhand, celebrating 25 years of the Brand



2 **Delhi**

- **Soulmate Blu** is one of the leading brands in Delhi IMFL
- **Amazing Vodka** is among Delhi's best-selling vodkas

3 **Kerala**

- Expanding Rum & Brandy distribution into the southern market beyond the northern heartland

4 **Andhra Pradesh and Diu**

- New market expansion underway

Expanding institutional presence

IGL is strengthening institutional sales through supplies to Indian Defence Forces and a broader All India portfolio

CSD and Para Military access

Registered supplier to Indian Defence forces through CSD and Para Military Forces

Traction during the year

Para Military business has shown strong momentum as the channel scales

Portfolio expanded

Approved institutional portfolio grew from 3 brands in FY23–24 to 5 brands currently

All India approvals

Additional brands approved by Para Military authorities for All India sales

Supplying

5

approved brands across Rum and Whisky

IGL Zumba Lemoni Citrus Rum

IGL Zumba Black Spiced Rum

Beach House XXX Premium Rum

Single Reserve Deluxe Whisky

Soulmate Blu Whisky

IGL Whisky Portfolio

Soulmate Blu

Yours Truly In Every Sip

14 Mn Cases sold in FY25

Leading country liquor brand in Uttar Pradesh
Asia Book of Awards

Single Reserve

The One and Only

Oak-Cask Matured

Finest Indian grains with a rare blend of tradition and craftsmanship

Amazing Whisky Deluxe

Oak-Cask Matured

Finest Indian grains with a rare blend of tradition and craftsmanship

Bunty Bubbly

36 Mn Cases Segment

Deluxe segment launch with broad-market scale opportunity

IGL Vodka Portfolio

Bunty Bubly Vodka

Fun on the Run

ZUMBA LEMON VODKA

Double-digit market share

UP, UK, Delhi

Gold Medal recognition

AMAZING VODKA

Adding Zing to Amazing

7 Mn Cases Segment

Green Apple

Imported Flavours

Orange

Gold Medal — Spritiz Selection Awards

IGL RUM Portfolio

Zumba Lemoni Citrus Rum

Feel the beats of passion

Zumba Black Spiced Rum

Experience the rhythm of Flavours

Beach House XXX Rum

Find your escape

IGL - Bacardi International Partnership

Partnership with Bacardi since
15 years

World Class standards of packaging and quality done by IGL for Bacardi

- IGL does all the supply chain, logistics, gets approvals from regulatory authorities for Bacardi
- Partnership is for all brands: from Bacardi Breezers which requires special carbonation process, to Bacardi International Flagship brand: Bacardi Carta Blanca and Bacardi Limon
- North-India and East-India supplies of Bacardi brands from IGL Kashipur

IGL – AMRUT Partnership

MAQINTOSH WHISKY Special Edition

- Bottled at IGL-Kashipur and IGL-Gorakhpur
- The entire manufacturing, marketing and profit goes to IGL after paying the per case Royalty
- This is a 2.8 million case segment

MAQINTOSH WHITE LABEL WHISKY

- Launched by IGL to address the belly of the Industry in the semi-premium segment.
- This is a 12 million case segment

PRESTIGE GREEN CLASSIC WHISKY

- Age old brand of Amrut selling in Karnataka, now acquired by IGL with new trendy packaging.
- Volume builder for penetration in market

FUSION SINGLE MALT WHISKY

- This is the flagship brand of Amrut which sells over the 53 Countries
- IGL will invest, distribute and market the brand in select North Indian Market.

AMALGAM

- IGL will invest, distribute and market the brand in select North Indian Market

03.3 Bio Fuel

Bio Fuel

IGL has been a pioneer in green chemistry and biofuels, leveraging renewable feedstocks to develop sustainable alternatives. Through ethanol production and biofuel blending, the Company contributes to reducing carbon emissions while supporting India's transition towards cleaner energy sources

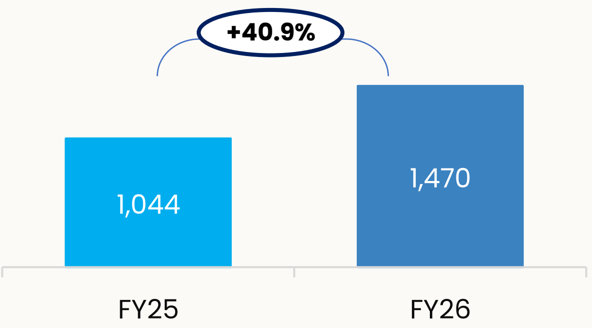
ESY 2025–26, Initial supply allocation

15.43	₹ 1,070 Cr
crore litres	Estimated Value

Scaled up Capacity Footprint

KASHIPUR	GORAKHPUR
600 KLPD	500 KLPD

Net Revenue



IGL contributes to India's clean energy agenda by supplying renewable ethanol under the Ethanol Blending Programme, supporting the country's goals of energy security, import substitution and lower carbon emissions

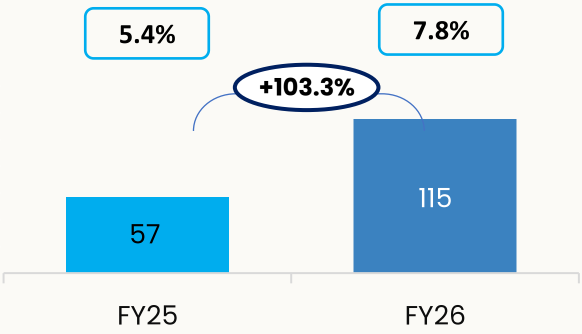
Policy support
Pricing, GST and OMC procurement support

Import savings
Lower crude-oil imports and FX leakage

Farmer income
Demand pull for sugarcane, maize and grains

Cleaner security
Domestic supply with lower emissions

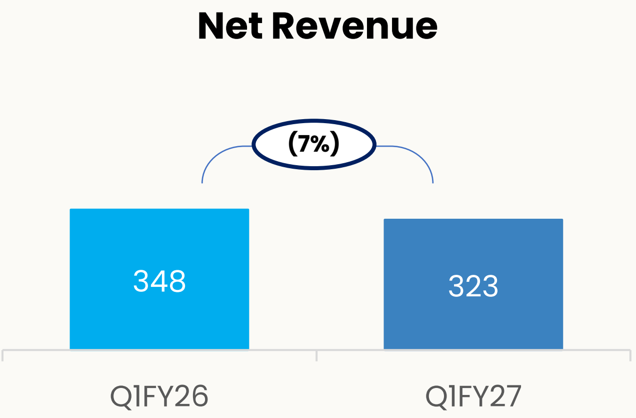
EBIT and EBIT Margin%

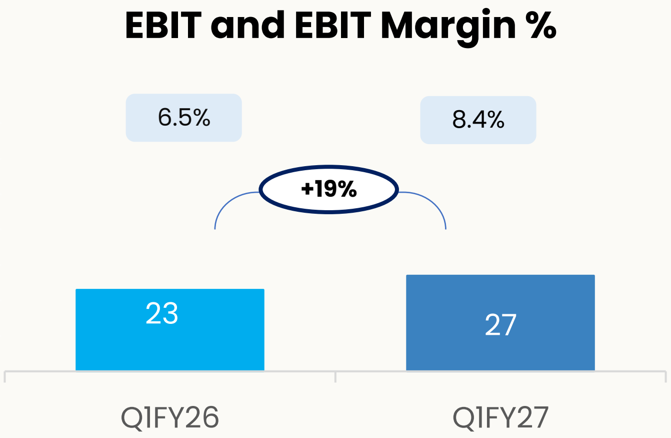


Figures in ₹ Cr

Segment Performance – Bio-Fuel

Figures in ₹ Cr





Highlights

- Bio Fuel delivered ₹ 323 Cr Revenue, EBIT of ₹ 27 Cr, up by 19% YoY; Margin at 8.4% in Q1FY27 against 6.5% in Q1FY26
- India achieved the 20% roll out declared complete in 30 Jun 2026
- Grain prices remained stable, supported by FCI rice allocation; while DDGS realisation remained range-bound
- With considerable installed capacity already in place and utilisation projected at 65% to 75%, the company is well positioned to cater to incremental demand without significant near-term capex

Outlook

- With same allocation as last year for IGL, FY27 will witness realisation-driven growth

03.4 Ennature Biopharma (EB)

Ennature Biopharma (EB) - Plant-derived science & global-quality execution

A vertically integrated platform spanning plant-based APIs, differentiated nutraceutical ingredients and nicotine derivatives—supported by advanced extraction, R&D and globally accredited manufacturing

CORE PRODUCTS

Plant-based APIs

- Thiocolchicoside and Colchicine
- Leadership in export and domestic markets
- New API pipeline to diversify the portfolio

Nutraceuticals

- Added Branded specialty ingredients using Proprietary technology platform.
- Maxicuma and Xanthogreen with Clean Label Project (CLP) verification
- Established presence across Southeast Asia and expanding footprint in the USA

Nicotine & derivatives

- Nicotine and value-added derivatives
- Focus on pharma customers for NRT applications
- Customer diversification and efficiency enhancement

Market leadership

Established position in Thiocolchicoside, supported by strong export momentum and domestic leadership

Mix improvement

Process-efficiency initiatives support better margins in Thiocolchicine and Colchicine

FY26 Financial Performance

Revenue : Rs. 208 Crores

EBIT : Rs. 7 Crores

01 Advanced manufacturing

Dehradun facility with SCFE-CO_2 and solvent-extraction capabilities for plant-origin APIs and standardized ingredients

02 Global quality credentials

EU-GMP / EDQM, WHO-GMP, cGMP, ISO, HACCP, Kosher and Halal accreditations; CEPs for flagship APIs

03 Integrated R&D engine

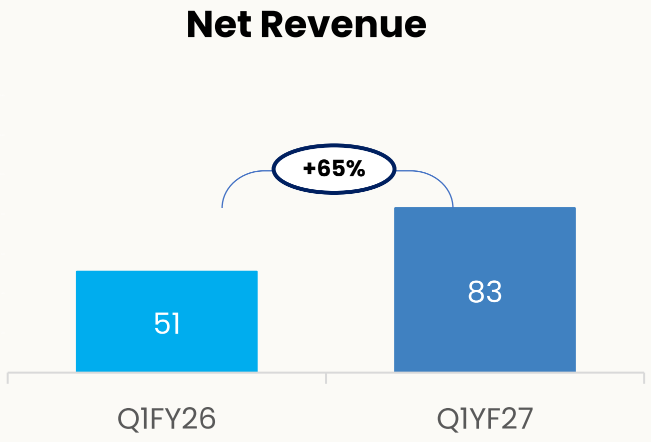
Lab-to-commercial development covering chemistry, formulations, analytical research and process optimization

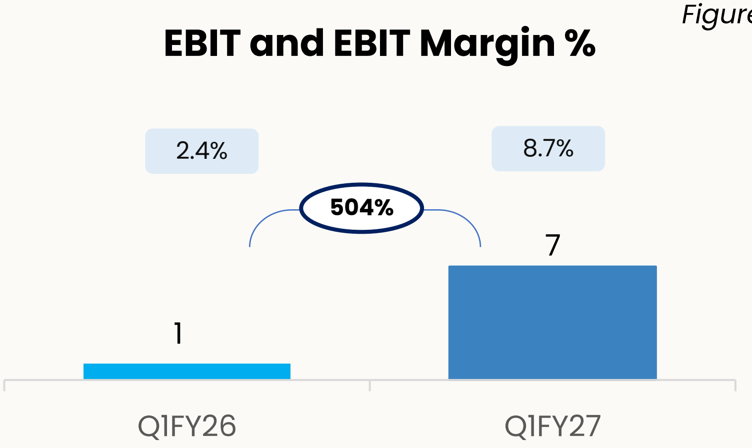
04 Partnerships & innovation

Strategic partnership for specialized Astaxanthin and Fucoxanthin ingredients; proprietary platforms and patent filings

Segment Performance - EB

Figures in ₹ Cr





Highlights

- Achieved best-ever Q1 performance at ₹ 83 Cr – growth of over 65% YoY, driven by new customers and nutraceutical launches
- Q1FY27 EBIT at ₹ 7 Cr, as compared to ₹ 1 Cr in Q1FY26; EBIT Margins up to 8.7% in Q1FY27 from 2.4% in Q1FY26
- Thiocolchicoside sales registered a strong growth supported by a strong order pipeline and improved price realization
- Nicotine sales reported a growth, driven by customer conversions in the European market
- Nicotine crude processing operations commenced at our Kashipur facility in April, adding 6MT/month of capacity

Outlook

- Continued focus on strengthening Branded Nutraceuticals portfolio through various strategic initiatives

04

Key **Strengths**

Key Strengths

CORE STRENGTHS

Built across experience, leadership, scale and innovation

FOUNDATION & MARKET

01 3+ decades of presence

02 Strong Management Team

03 Diversified business model and applications

04 India's leading Green Chemical Company

PLATFORM & RESILIENCE

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

06 3x3 strategy for Cost Effectiveness

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

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

IGL Journey of more than 3 decades

1983-2000

1983: Incorporation as UP Glycols Ltd

1986: Renamed to India Glycols Ltd

1989: Commercial production of MEG plant

1994: Commissioning of EO purification and first Ethoxylation plant

1995: Expansion of MEG plant

1997: Commissioning of formulation sulphation plant

1998: Further Expansion of MEG Facility and formulation sulphation plant

2001 - 2007

2001: Starting of glycol ether plant and gaur gum plant

2002: Commissioning of bottling plant and expansion of MEG facility

2003: Addition of GE acetate facility, Commissioning of Extra Neutral Alcohol (ENA)

2005: Expansion of MEG plant

2006: Commissioning of Gorakhpur Distillery unit

2008-2014

2008: Expansion of MEG plant and commissioning of CO2 plant

2009: Commissioning of Ennature Biopharma unit in Dehradun

2010: Biomass based cogeneration at Gorakhpur registered under CDM project by UNFCCC

2013: Incorporation of US subsidiary

2015-2022

2015: Bio-polymers expansion

2019: Thiocolchicoside Nicotine expansion

2020: Commissioning of sanitizer manufacturing

2021: JV with Clariant and manufacturing of IMFL brands

2022: New grain-based Ethanol plant at Gorakhpur and Kashipur

2023-2026

2023: Sale of entire stake in Shakumbari Sugar and Allied Industries Limited (SSAIL) and Kashipur Infrastructure & Freight Terminal Pvt. Ltd., both non-core assets; Commissioning of NSU Phase-I

2025: Incorporation of wholly owned subsidiary IGL Spirits Limited

2026: Demerger of India Glycols ltd into India Glycols Ltd, IGL Spirits Ltd & Ennature Bio Pharma Ltd, Commissioning of New Speciality Unit (NSU) plant

Diversified business model and multi-functional application

Bio-based Specialities and Performance Chemicals (BSPC)

Diversified sustainable-chemistry platform offering:

- bio-glycols
- glycol ethers,
- bio-polymers,
- speciality chemicals and industrial gases

Revenue Share (FY26): 29%

EBIT Share (FY26): 26%

Potable Spirits (PS)

A consumer-focused spirits business comprising Country Liquor and Indian Made Foreign Liquor across whisky, vodka and rum categories

Revenue Share (FY26): 32%

EBIT Share (FY26): 52%

Ennature Biopharma (EB)

A natural-ingredients and healthcare solutions business providing plant-based APIs, nutraceuticals, phytochemicals and food ingredients

Revenue Share (FY26): 5%

EBIT Share (FY26): 1%

Bio-Fuel

A renewable-energy platform producing special-grade ethanol for petrol blending and supplying Oil Marketing Companies through grain-based distillery capabilities

Revenue Share (FY26): 35%

EBIT Share (FY26): 21%

Application Across Industries

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

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.

Only manufacturer in the world to produce bio-ethylene glycols (MEG, DEG and TEG) using bio-ethanol

World's 1st and largest manufacturer of Bio-based ethylene oxide and derivatives using Innovative Green Technologies from bio-based/renewable feedstocks i.e., Molasses and Grain

World's only company with all types of standard and high-quality derived biopolymers products, also known as hydrocolloids

India's largest and only manufacturer for bio-glycol ethers

Ennature R&D focussed on diverse requirements for plant-based APIs and Nutraceuticals – patents for Lutein ester extraction

Leading manufacturer of Nutraceuticals, APIs, etc., adopting green technology of Highly Selective Supercritical Fluid Extraction (SCFE-CO2)

Company's Country Liquor is made from Grain ENA and Molasses

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

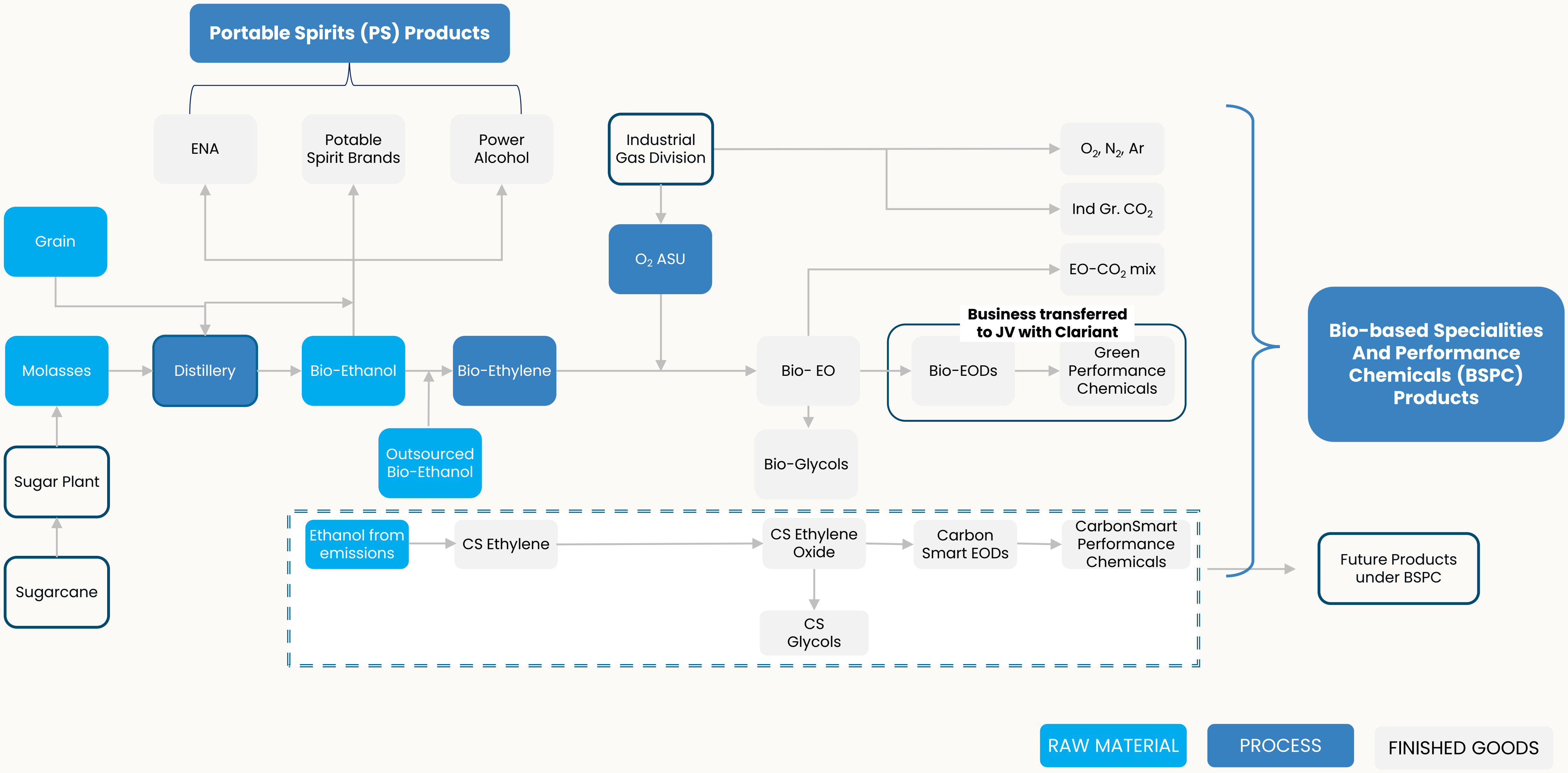
- Grain based Ethanol
- Fermentation
- Ethanol Distillation
- Ethanol Extra Purification
- Ethanol Bio Fuel Grade
- Branded CL Bottling
- IMFL bottling Tetra
- IMFL Glass bottling

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
Imported Ethanol	Bio-based Chemicals
Domestically bought Ethanol	Bio-fuels
In-house Ethanol	Potable Spirits

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

Management & Ethical System Certifications – sustaining for over a decade

ISO 9001:2015 · ISO 14001 · ISO 45001:2018 · ISO 50001 · SA 8000 · FSSC 22000 · ISO 22000 · KOSHER · HALAL · fssai · GMP · HACCP

New range of products in pipeline:

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

Focusing on following major industry sectors:

i) Oil & Gas Industry including refineries,
ii) Automobiles
iii) Metal working Industry
iv) Industrial and institutional cleaning
v) Rheology modifiers for Petroleum Industry
vi) Food Industry
vii) Health care

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
- State-of-the-art of technology adopted to produce specialty chemicals of global quality standards
- Increasing consumer awareness and demand for sustainable products
- Regular R&D and innovation support for products as well as their applications
- Companies taking steps to significantly decrease carbon footprint in line with USDG targets
- IGL has established itself as a reliable partner for its customers, with high degree of sustainability
- Growing demand for natural and safer products in pharma, nutraceuticals, cosmeceuticals, food ingredients
- Collaborative R&D tie-ups with leading global players for forward and backward integration of products
- IGL is ideally placed to seize the opportunity arising out the increasing demand for ingredients derived from renewable resources and CarbonSmart feed stocks; alternatives to ingredients derived from fossil fuels
- Success stories of IGL from the experiences so far will serve as the key driver of growth

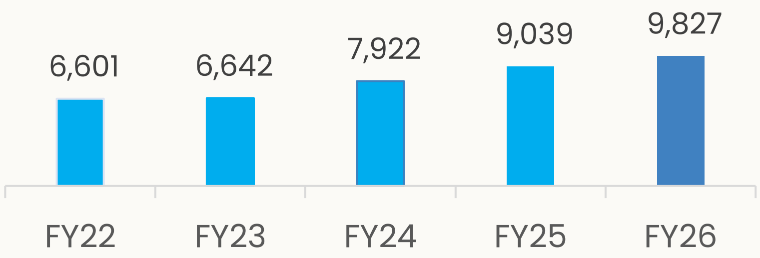
05

Annual Financial **Overview**

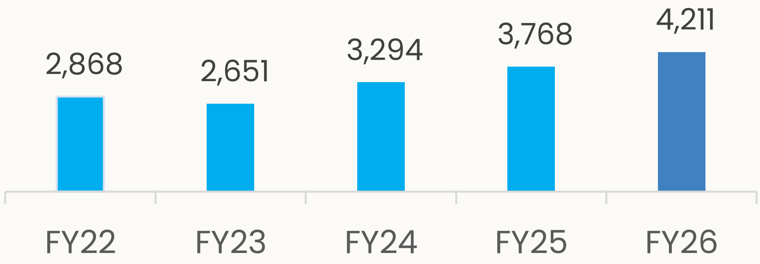
5-year Financial Trajectory - Consolidated

Figures in ₹ Cr.

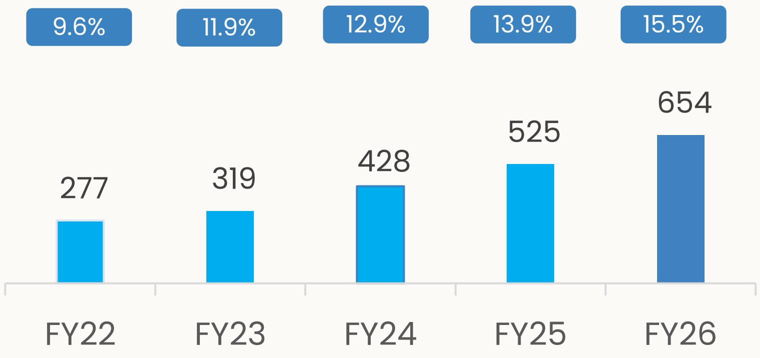
Gross Revenue



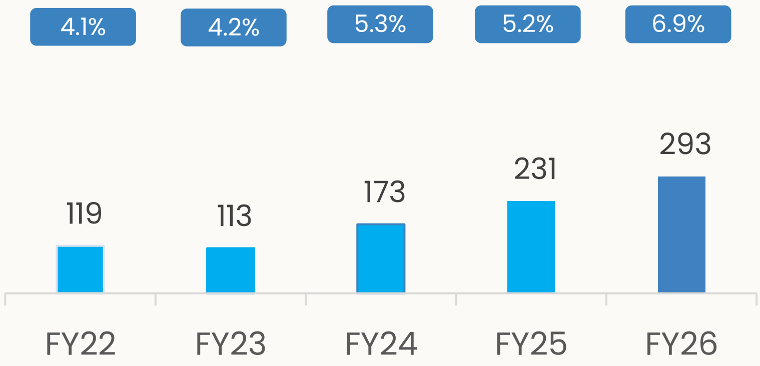
Net Revenue



EBITDA & EBITDA Margin (%)



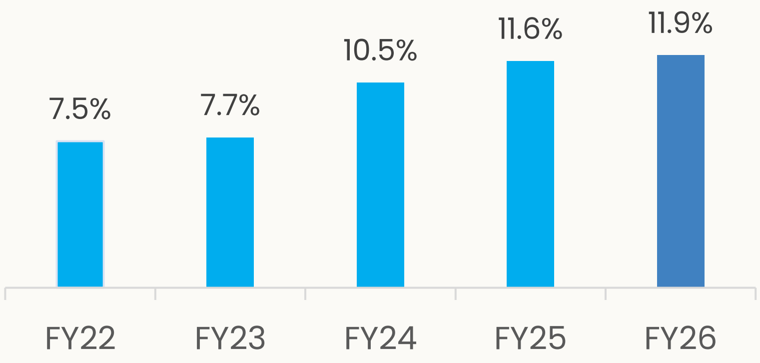
Adj. PAT* & Adj. PAT Margin (%)



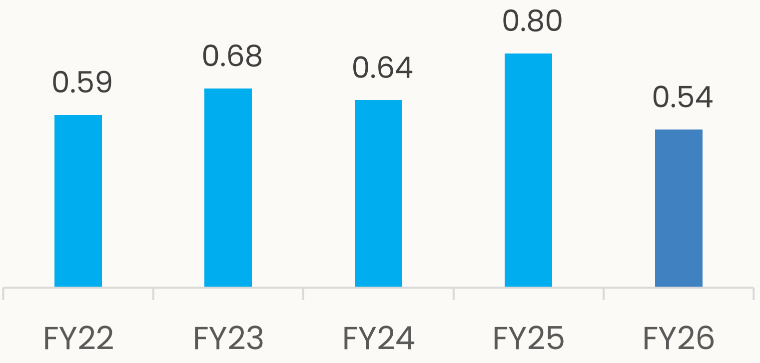
*PAT adjusted for Exceptional Income of ₹ 28.13 Cr. In FY23 on account of Sale of Kashipur Infrastructure and Freight Terminal Pvt. Ltd. and ₹ 221.34 Cr.in FY22 on account of transfer of Bio EO (Specialty Chemicals) Business to wholly owned subsidiary IGL Green Chemical Pvt. Ltd. (renamed to Clariant IGL Specialty Chemicals Pvt. Ltd.)

5-year Key Ratios - Consolidated

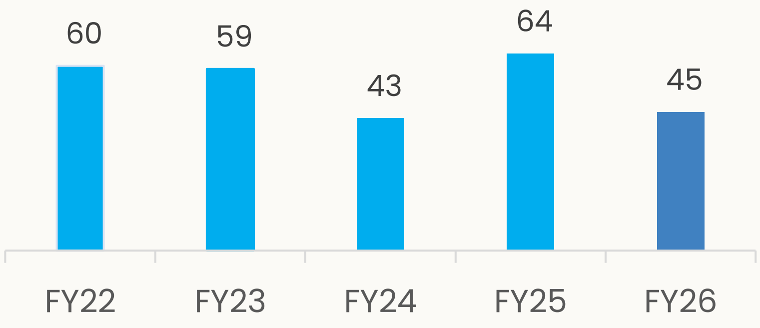
Return on Capital Employed (%)



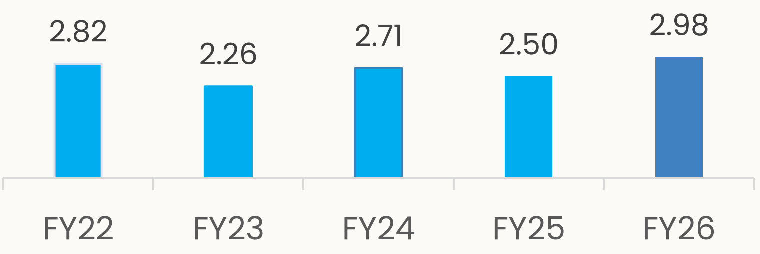
Debt-to-Equity Ratio (x)



Cash Conversion Cycle* (Days)



Interest Coverage Ratio (x)



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

Financial Summary - Consolidated

Particulars (In ₹ Cr)	FY24	FY25	FY26	FY24-26 CAGR
Gross Revenue from operations	**7,922**	**9,039**	**9,827**	**11.4%**
Revenue from operations (Net of excise)	**3,294**	**3,768**	**4,211**	**13.1%**
Other Income	26	15	5	
Total Income	**3,320**	**3,783**	**4,216**	**12.7%**
EBITDA	**428**	**525**	**654**	**23.6%**
EBITDA Margin	**12.9%**	**13.9%**	**15.5%**	
Depreciation	101	115	155	
EBIT	**327**	**410**	**499**	**23.4%**
Finance Cost	121	164	167	
Exceptional Items	-	-	(1)	
Share of net profit / (loss) of joint venture	17	46	46	
PBT	**223**	**292**	**377**	**30.0%**
Tax Expenses	50	61	84	
Profit / (Loss) after tax from continuing operations	173	231	293	
Profit / (Loss) after tax from discontinued operations	-	-	-	
Profit / (Loss) for the period	**173**	**231**	**293**	**30.1%**
PAT Margin for continued operations	**5.2%**	**6.1%**	**6.9%**	
Adjusted Profit / (Loss) for the period *	**173**	**231**	**293**	**30.1%**
Adjusted PAT Margin for continued operations *	**5.2%**	**6.1%**	**6.9%**	

Financial Summary - Consolidated

Balance Sheet

Particulars (₹ Cr.) (as at end of)	**FY24**	**FY25**	**FY26**
Fixed Assets	3,171	3,736	4,445
CWIP	84	98	37
Investment	335	381	389
Other Financial Assets	43	45	41
Other Non-Current Assets	40	100	113
Trade Receivables	384	365	351
Cash and Bank Balance	138	77	50
Inventory	1,106	1,171	891
Other Current Assets	316	203	206
Total Assets	**5,617**	**6,176**	**6,523**
Shareholders Fund	2,051	2,256	2,933
Long Term Borrowings	725	1,040	659
Non-Current Liabilities	466	559	657
Trade Payables	1,099	979	788
Short Term Borrowings	596	764	919
Other Current Liabilities	679	578	567
Total Liabilities	**5,617**	**6,176**	**6,523**

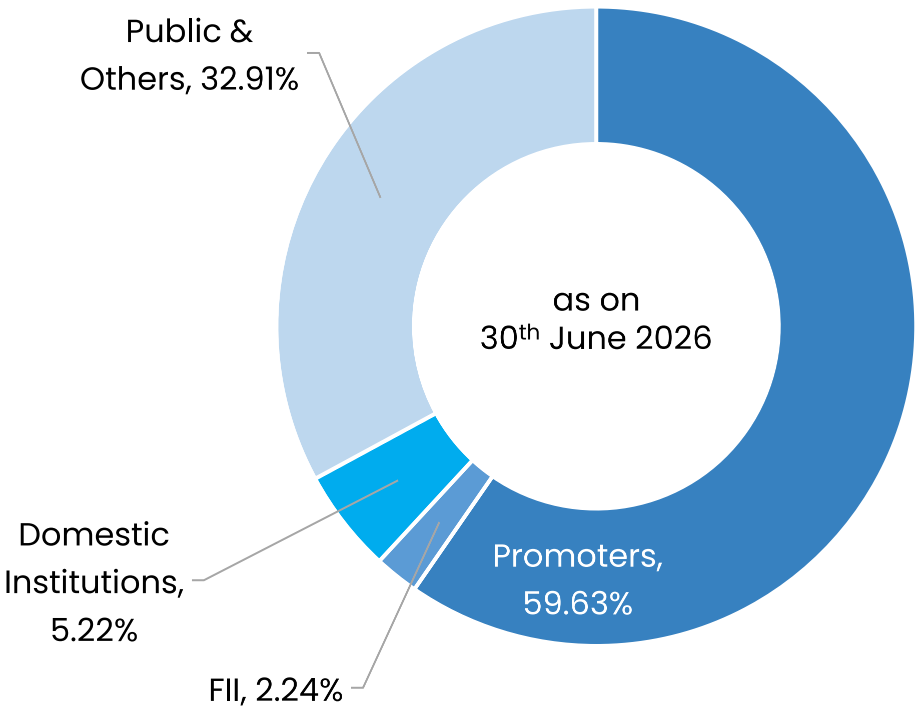
Cash Flow Statement

Particulars (₹ Mn)	**FY24**	**FY25**	**FY26**
Cash and Cash Equivalents (Opening Balance)	2	27	7
Cash Flow from Operating Activities (A)	439	362	769
Cash Flow from Investing Activities (B)	(503)	(736)	(767)
Cash Flow from Financing Activities (C)	90	354	23
Net Increase in Cash and Cash Equivalents (A+B+C)	**25**	**(20)**	**25**
Cash and Cash Equivalents (Closing Balance)	**27**	**7**	**32**

06 Annexure

Shareholder’s Information

Shareholding Pattern



Shareholder Information as on 30th June 2026	
BSE Ticker	500201
NSE Symbol	INDIAGLYCO
Market Cap (in ₹ Cr.)	6,611.18
% Free- float	40.37%
Free Float Market Cap (in ₹ Cr.)	2,668.94
Shares Outstanding (Cr.)	6.70
3M ADTV (Shares)	1,25,685
3M ADTV (in ₹ Cr.)	12.71
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

Head office
2B, Sector-126, Noida
Gautam Budh Nagar
Uttar Pradesh 201304

Ankur Jain
Company Secretary &
Compliance Officer

Tel: +91-120-6860000, 3090100, 3090200
Fax: +91-120-3090111
Email: investor.relations@indiaglycols.com

EY

Ernst & Young LLP

Rohit Anand
rohit.anand4@in.ey.com

Riddhant Kapur
Riddhant.kapur@in.ey.com

Dhruv Bansal
Dhruv.bansal1@in.ey.com