



INDIA GLYCOLS LIMITED

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/2026-27/11

18th May, 2026

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

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

Scrip Code: 500201

Symbol: INDIAGLYCO

Dear Sirs,

Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Investor Presentation for Q4 & Full Year FY26 Earnings Conference Call.

Further to our letter bearing no. IGL/SE/2026-27/08 dated 7th May, 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

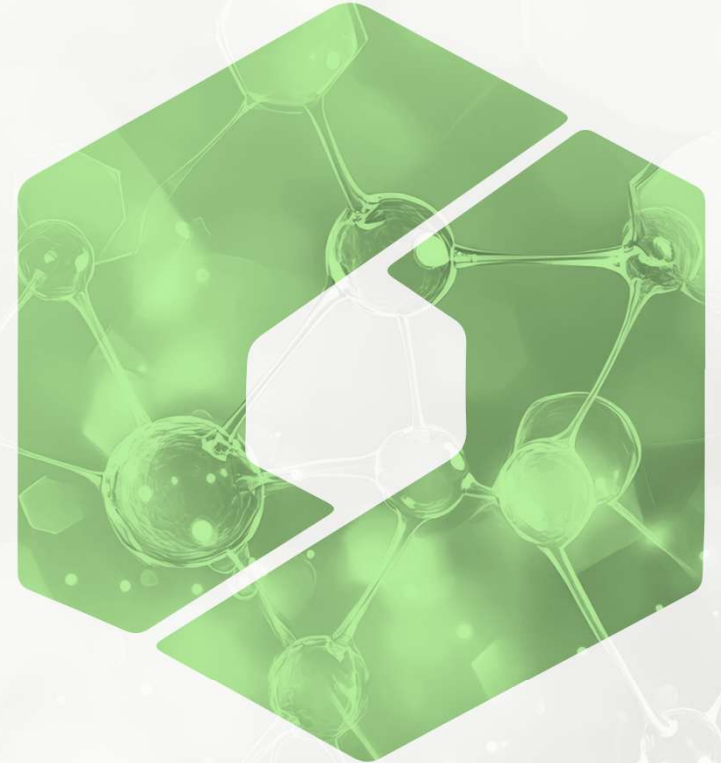
Ankur Jain
Head (Legal) & Company Secretary
Encl: A/a



INDIA GLYCOLS LIMITED

Investor Presentation

Q4 & FY26



Safe Harbor **Statement**



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

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

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





INDIA GLYCOLS LIMITED

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01

Q4 & FY26 Financial **Highlights**



Performance Highlights

Delivered broad-based Growth backed by focussed execution



Financial Performance

IGL delivered strong financial performance in FY26, achieving good Revenue growth, driven by volume, improved mix, pricing and margin improvement

FY26 Net Revenue up **+ 11.8%**, EBITDA up **+ 24.5%**, and PAT up **+ 26.8%**
Q4FY26 Net Revenue up **+13.1 %**, EBITDA up **+13.3%**, and PAT up **+ 35.7%**

- Potable Spirits delivered strong growth in FY26 with ₹ 1,331 Cr revenue (+14.4% YoY) and a 21.4% EBIT margin, led by premiumization and market leadership in key segments
- For YoY FY26, BSPC delivered good EBIT growth (+12.5%) and EBIT margin of 11.7% (up 239 bp) despite a revenue dip as the company focuses on high-margin business and building performance chemicals portfolio.
- Excellent growth in Bio-Fuel in FY26, with both revenue and margins reported an upside of 40.9% YoY and 241 bps respectively
- EB segment reported strong growth in Q4FY26, up by 23.2% YoY, but margins remained under pressure
- Finance Costs declined to ₹ 26 Cr in Q4FY26, as compared to ₹ 45 Cr in Q4FY25, on account of debt reduction through Preferential Allotment and internal accruals
- Cash generation from Operations surged to ₹ 769 Cr, up by 112.4% YoY in FY26

Operational Updates

- Geopolitical situation helped improve relative competitiveness for EO and MEG due to surge in Crude prices and availability concerns but has also caused general softening of demand in some end-user markets
- Application of Demerger scheme admitted by NCLT and is scheduled for further hearing on 21st May 2026
- Overall, the Company is strategically positioned to maintain its strong financial performance in the future, bolstered by a diverse product portfolio, effective leadership, operational efficiencies, and other key strengths

Performance Overview

Figures in ₹ Cr.



FY26

Gross Revenue	Net Revenue	EBITDA	EBITDA Margin %	PAT	PAT Margin %
₹ 9,827 Cr	₹ 4,211 Cr	₹ 654 Cr	15.5%	₹ 293 Cr	6.9%
+8.7% YoY	+11.8% YoY	+24.5% YoY	+162 Bps	+26.8% YoY	+84 Bps
Revenue growth led by PS & BF segments		EBITDA growth in PS/BF/BSPC, % margin improvement led by BSPC & BF		Strong operating performance resulted in a surge in Profitability	

Q4FY26

₹ 2,360 Cr	₹ 976 Cr	₹ 167 Cr	17.1%	₹ 87 Cr	8.9%
+7.8% YoY	+13.1% YoY	+13.3% YoY	+5 Bps	+35.7% YoY	+149 Bps
All segments delivered strong growth during the quarter		Strong EBITDA and % margin expansion in BSPC & BF segments		Lower finance costs and increased operating profit	

Financial Summary – Consolidated

Figures in ₹ Cr.



Particulars	Q4FY26	Q4FY25	Y-o-Y (%)	FY26	FY25	Y-o-Y (%)
Gross Revenue from Operations	2,360	2,189	7.8%	9,827	9,039	8.7%
Revenue from Operations (Net of excise)	976	863	13.1%	4,211	3,768	11.8%
Other Income	1	2		5	15	
Total Income	977	865	13.0%	4,216	3,783	11.5%
EBITDA	167	148	13.3%	654	525	24.5%
EBITDA Margin	17.1%	17.1%	5 bps	15.5%	13.9%	162 bps
Depreciation	41	33		155	115	
EBIT	126	115		499	410	
Finance Cost	26	45		167	164	
Exceptional Items	-	-		(1)	-	
Share of net profit / (loss) of joint venture	13	11		46	46	
PBT	112	82	37.5%	377	292	29.0%
Tax Expenses	26	18		84	61	
Profit / (Loss) for the Period	87	64	35.7%	293	231	26.8%
PAT Margin	8.9%	7.4%	149 bps	6.9%	6.1%	84 bps
EPS (₹)	13.6	10.8		46.0	37.3	

Financial Summary – Standalone

Figures in ₹ Cr.



Particulars	Q4FY26	Q4FY25	Y-o-Y (%)	FY26	FY25	Y-o-Y (%)
Gross Revenue from Operations	2,361	2,188	7.9%	9,826	9,038	9.0%
Revenue from Operations (Net of Excise)	978	863	13.4%	4,211	3,767	11.3%
Other Income	39	2		44	15	
Total Income	1,017	864	17.7%	4,254	3,782	11.0%
EBITDA	203	145	40.1%	690	521	32.4%
EBITDA Margin	20.0%	16.8%	320 bps	16.2%	13.8%	243 bps
Depreciation	41	33		155	115	
EBIT	162	113		535	406	
Finance Cost	26	45		167	164	
Exceptional Items	-	-		(1)	-	
PBT	136	68	99.3%	367	242	51.7%
Tax Expenses	26	18		84	61	
Profit / (Loss) for the Period	110	50	119.0%	282	180	56.5%
PAT Margin	10.8%	5.8%	502 bps	6.6%	4.8%	187 bps
EPS (₹)	17.3	10.4		44.3	29.1	

02

Q4 & FY26 Segmental Highlights



Business Performance – FY26 over FY25



Figures in ₹ Cr.

	BSPC	PS	BF	EB	IGL
Net Revenue	₹ 1,203 Cr (10.4%)	₹ 1,331 Cr + 14.4%	₹ 1,470 Cr + 40.9%	₹ 208 Cr (5.3%)	₹ 4,211 Cr + 11.8%
EBIT	₹ 141 Cr + 12.5%	₹ 285 Cr + 11.1%	₹ 115 Cr + 103.3%	₹ 7 Cr (65.2%)	₹ 499 Cr + 21.6%
EBIT Margins	11.7%	21.4%	7.8%	3.5%	11.8%

Overall, the year remained strong with a good performance in both Revenue and margins, supported by all major segments including BSPC, PS, and BF; while EB margins remained under pressure

Business Performance – Q4FY26 over Q4FY25



Figures in ₹ Cr.

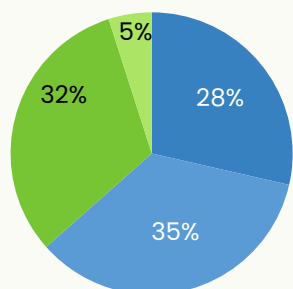
	BSPC	PS	BF	EB	IGL
Net Revenue	₹ 301 Cr + 18.8%	₹ 306 Cr + 7.9%	₹ 305 Cr + 11.6%	₹ 63 Cr + 23.2%	₹ 976 Cr + 13.1%
EBIT	₹ 37 Cr + 37.4%	₹ 68 Cr (13.6%)	₹ 30 Cr + 90.0%	₹ 3 Cr (29.8%)	₹ 126 Cr + 9.5%
EBIT Margins	12.2%	22.1%	9.9%	4.7%	12.9%

Net Revenue reported a strong upside, backed by broad-based growth in all segments; while margins remained consistent on the Company level

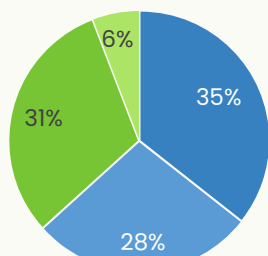
Segmental Revenue and EBIT Mix – Consolidated



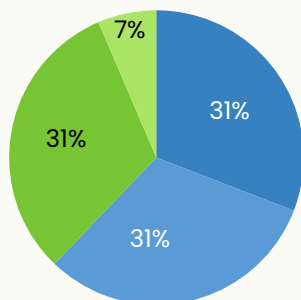
Revenue Mix



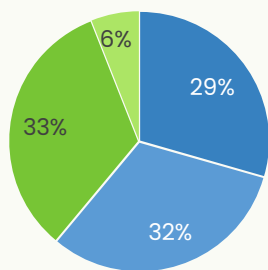
FY26



FY25



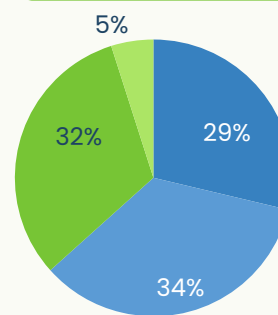
Q4FY26



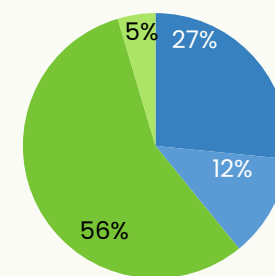
Q4FY25

● BSPC ● BF ● PS ● EB

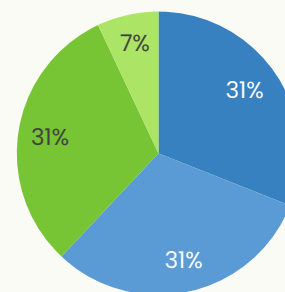
EBIT Mix



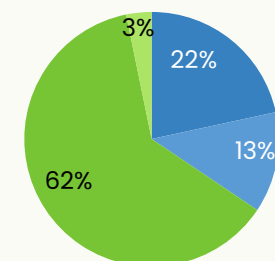
FY26



FY25

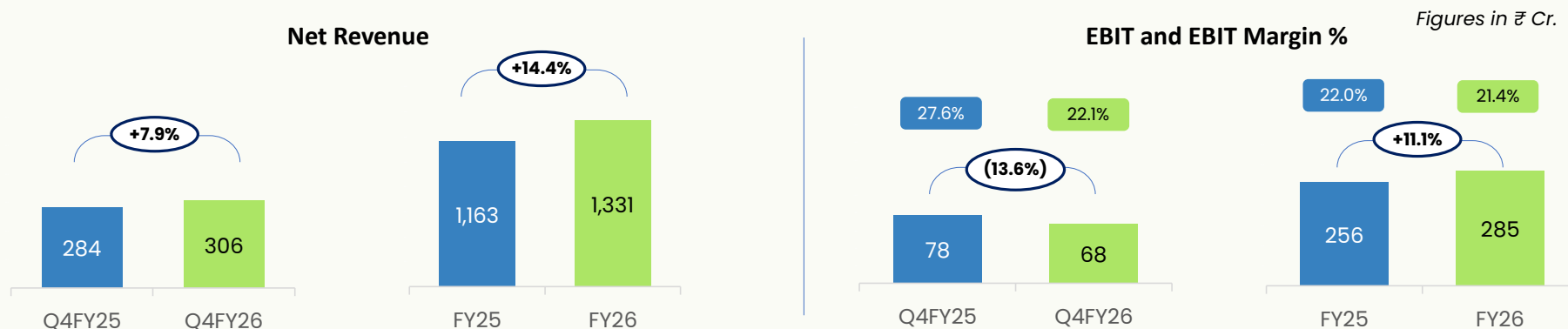


Q4FY26



Q4FY25

Segment Performance – Portable Spirits (PS)



Highlights

- PS delivered ₹ 1,331 Cr Revenue, up 14.4% YoY; EBIT of ₹ 285 Cr, up by 11.1%; in FY26
- Q4FY26 Revenue at 306 Cr, up 7.9% YoY with EBIT of 68 Cr
- Strong entry in CSD business, while Bunty Bubbly remained highest-selling brand in India
- Maintained market leadership position in UP and UK
- Launched Single Malt whiskey for North markets, further moving up the value chain

Outlook

- New market expansion underway, planning to launch in Andhra Pradesh and Daman & Diu
- Continued effort to increase premiumisation through Amrut brand

IGL Flagship Products



BUNTY BUBBLY Whisky

14 Mn cases
sold in FY25

**ASIA Book Of
Awards**



Amazing Vodka

Imported Flavors

7 Mn Cases
Segment

Gold Medal
Spritiz Selection
Awards



Soulmate Blu

Millionaire Case
Brand



Amazing Whisky Deluxe

Launched in
Deluxe
Segment

36 Mn Cases
Segment



ZUMBA Lemon Vodka

Double Digit
market share in UP,
UK, Delhi, Chandigarh,
Paramilitary & CDS

Gold Medal
Spritiz Selection
Awards

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



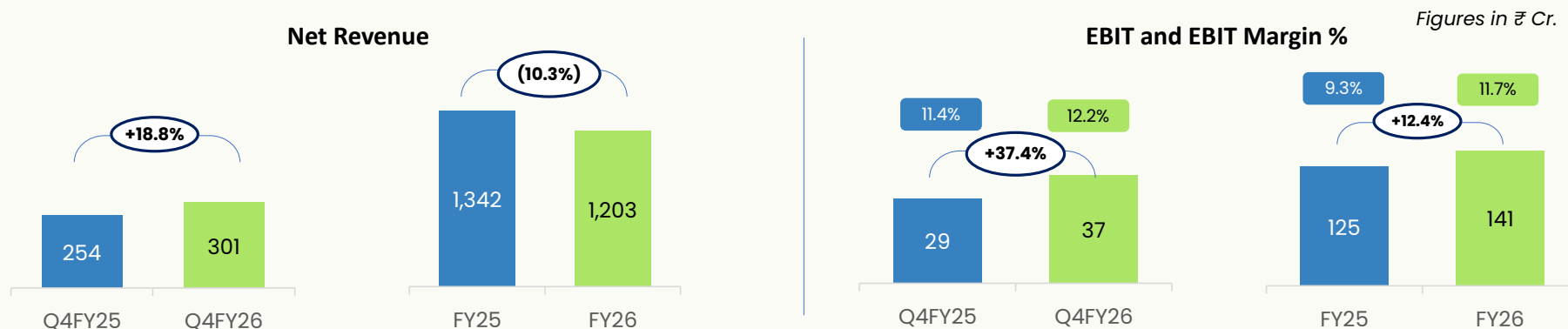
- This is the flagship brand of Amrut which sells over the 53 Countries
- IGL will invest, distribute and market the brand in select North Indian Market.

AMALGAM



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

Segment Performance – BSPC



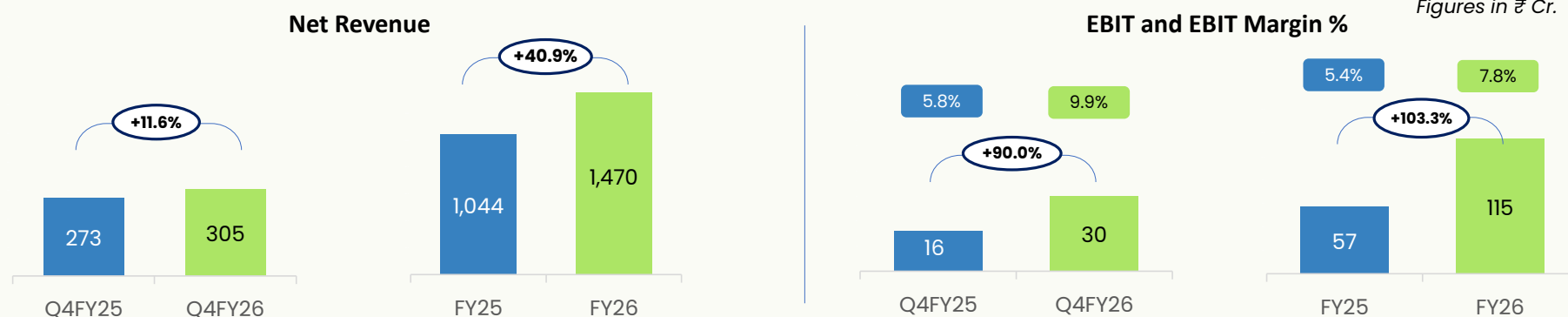
Highlights

- FY26 Revenue at ₹ 1,203 Cr, EBIT of ₹ 141 Cr, up by 12.4%; Margin expanded to at 11.7% in FY26 from 9.3% in FY25
- Q4FY26 Revenue at ₹ 301 Cr, up 18.8% YoY with EBIT of ₹ 37 Cr, up 37.4% YoY; Margin grew to 12.2% from 11.4% in Q4FY25
- Improved relative competitiveness for EO and MEG due to surge in Crude prices and availability concerns

Outlook

- Continue to build performance chemicals portfolio, strong pipeline expected to deliver strong growth in coming future & beyond

Segment Performance – Bio-Fuel



Highlights

- Bio Fuel delivered ₹ 1,470 Cr Revenue, up 40.9% YoY, EBIT of ₹ 115 Cr, up by 103.3%; Margin at 7.8% in FY26 against 5.4% in FY25
- Q4FY26 Revenue at ₹ 305 Cr, up 11.6% YoY with EBIT of ₹ 30 Cr, up 90.0% YoY; Margin stood at 9.9% as compared to 5.8% in Q4FY25
- India's blending program has achieved 20% blending target ahead of original schedule. Grain prices remained stable, DDGS prices good, adequate feedstock supported by FCI rice allocation

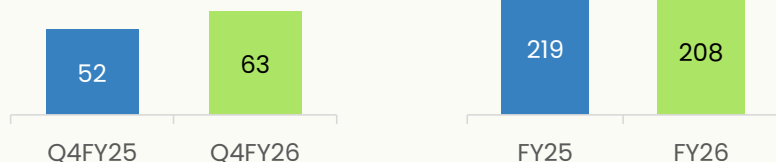
Outlook

- Country now has excess capacity and government considering increasing blending.

Segment Performance – EB

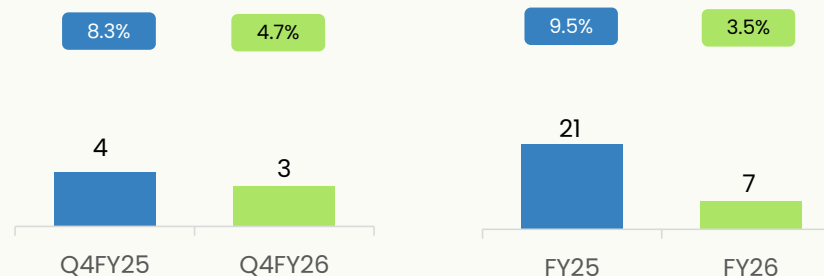


Net Revenue



EBIT and EBIT Margin %

Figures in ₹ Cr.



Highlights

- FY26 Revenue ₹ 208 Cr Revenue, EBIT of ₹ 7 Cr
- Q4FY26 Revenue at ₹ 63 Cr, up 23.2% YoY with EBIT of ₹ 3 Cr
- Q4 Revenue performance saw a strong comeback driven by sustained increase in Thiocolchicoside prices, recovery of the Nicotine business and strong Nutraceutical numbers
- Strengthened Branded Nutraceutical portfolio through global certifications, clinically backed ingredient launches
- EBITDA remained under pressure due to low sales in Nicotine and high raw material prices for Gloriosa seeds in API segment

Outlook

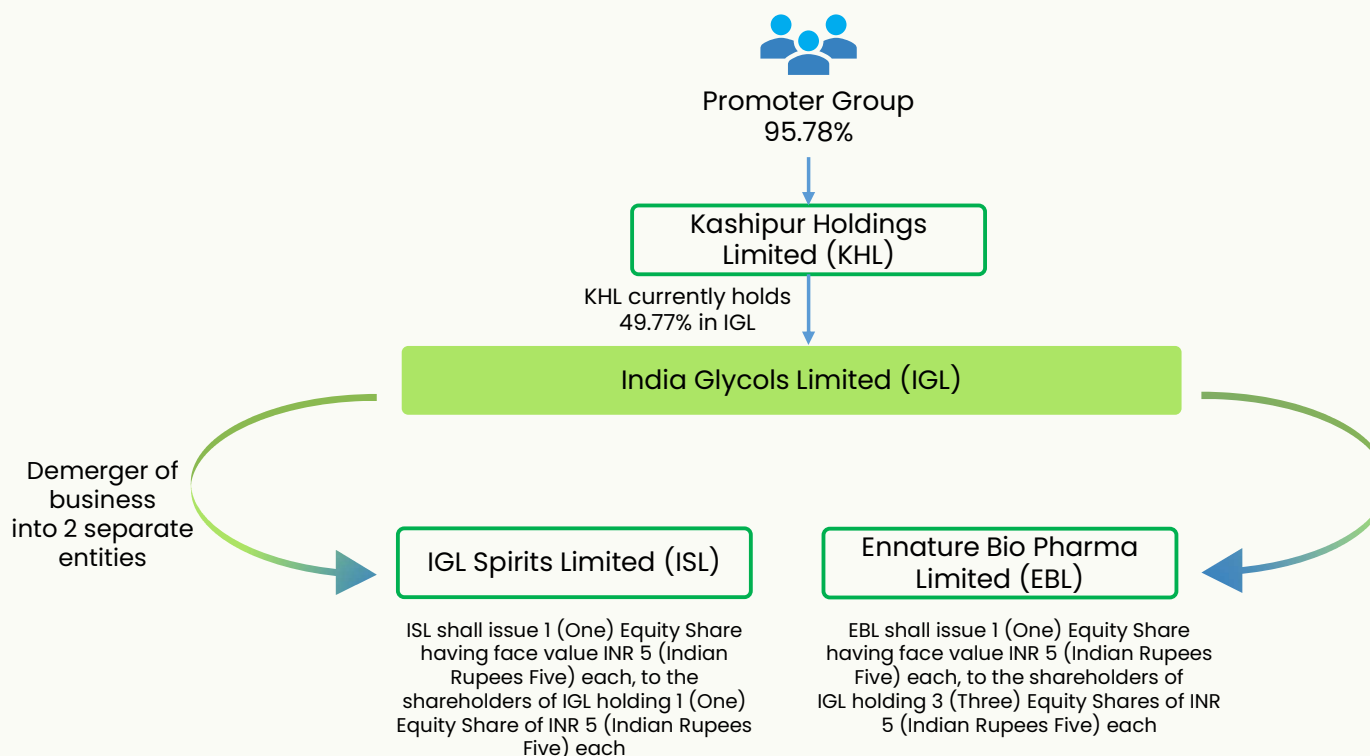
- The business is expected to perform well in future on account of good customer additions, volume growth and price realizations.

03

Proposed Restructuring



Revised Proposed Scheme and Structure



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

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

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

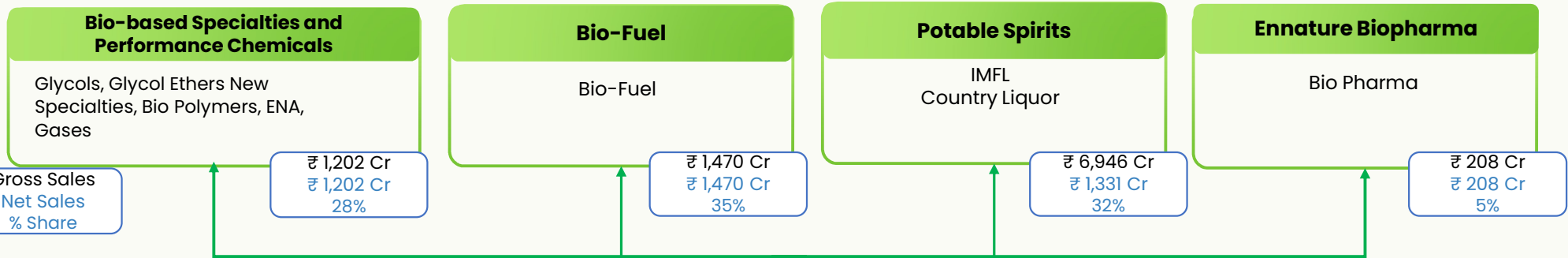
Note: The Company has withdrawn the earlier proposed composite scheme of amalgamation of Kashipur Holding Limited (KHL) into India Glycols Limited (IGL). However, such withdrawal and simultaneous approval of Modified Scheme would not have any impact on the interest of the stakeholders including public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

Proposed Business Structure (FY 2025-26)

Figures in ₹ Cr.



Existing Structure



Post Restructuring

Entire IGL Business will be demerged into 3 separate companies



Standalone Financials

* Formerly Ennature Bio Pharma Private Limited

Benefits of the Proposed Scheme



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



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



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



The demerger will enable independent growth for each business



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



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



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

04

Business Overview



Company at a Glance

Business Overview

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

Bio-based Specialties & Performance Chemicals (BSPC)



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

Potable Spirits (PS)



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

Ennature Biopharma (EB)



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

Bio Fuel



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

₹ 4,211 Cr
FY26 Net Revenue

₹ 654 Cr
FY26 EBITDA

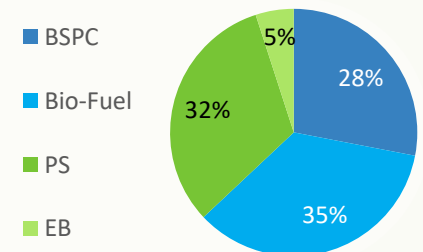
₹ 293 Cr
FY26 PAT

100+
Green products

Exporting to
40+ countries

3 Integrated manufacturing facilities spread over area of ~360 acres

FY26 Revenue share



Key Strengths



3+ decades of presence



3x3 strategy for Cost Effectiveness



Diversified business model and applications



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



India's leading **Green Chemical** Company



Strong Management Team

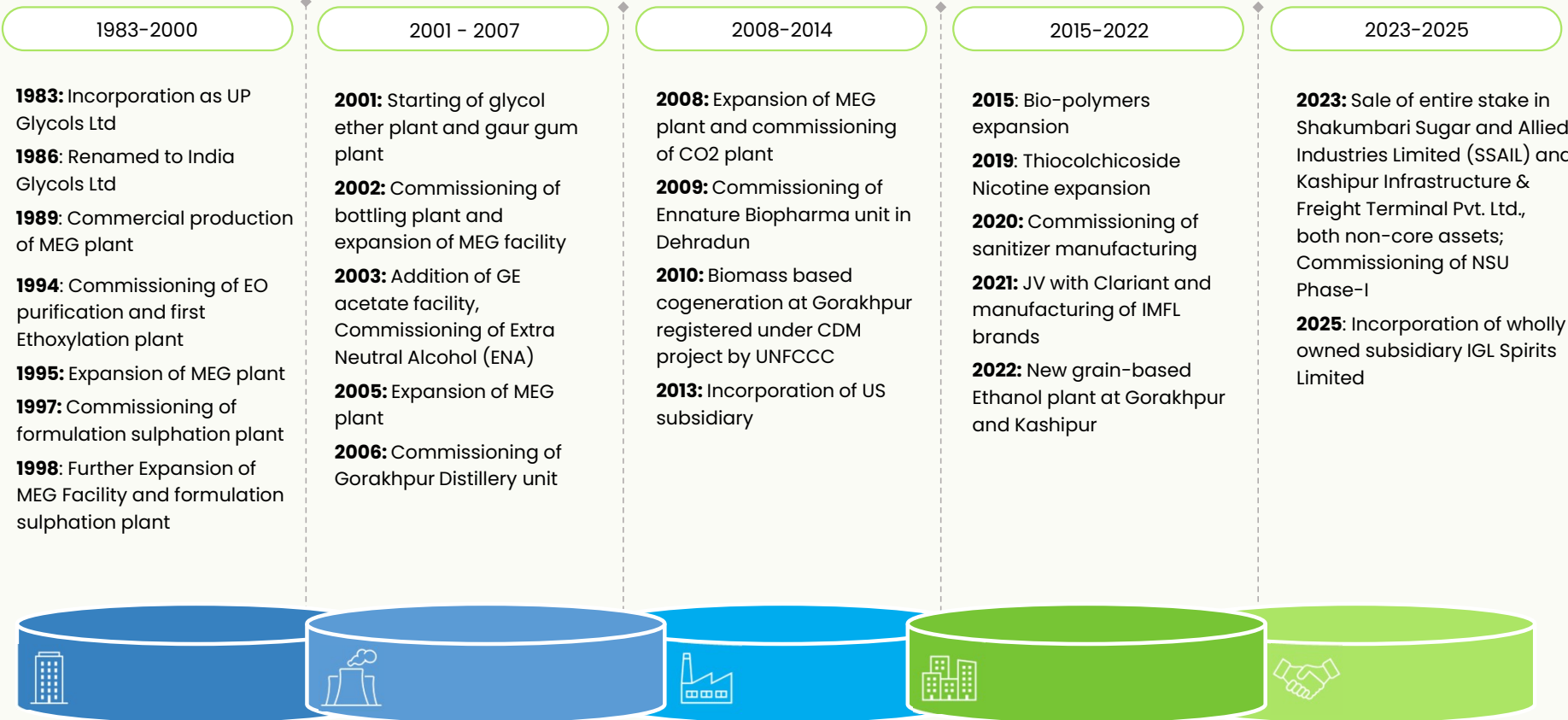


Integrated Manufacturing facilities –
3 facilities located in Kashipur,
Gorakhpur and Dehradun



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

IGL Journey of more than 3 decades



Diversified business model and multi-functional application

Business segments

Bio-based Specialities and Performance Chemicals (BSPC)

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

Revenue Share (FY26): 29% | EBIT Share (FY26): 26%

Ennature Biopharma (EB)

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

Revenue Share (FY26): 5% | EBIT Share (FY26): 1%

Potable Spirits (PS)

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

Revenue Share (FY26): 32% | EBIT Share (FY26): 52%

Bio-Fuel

Special Grade of Ethanol for petrol blending

Revenue Share (FY26): 35% | EBIT Share (FY26): 21%

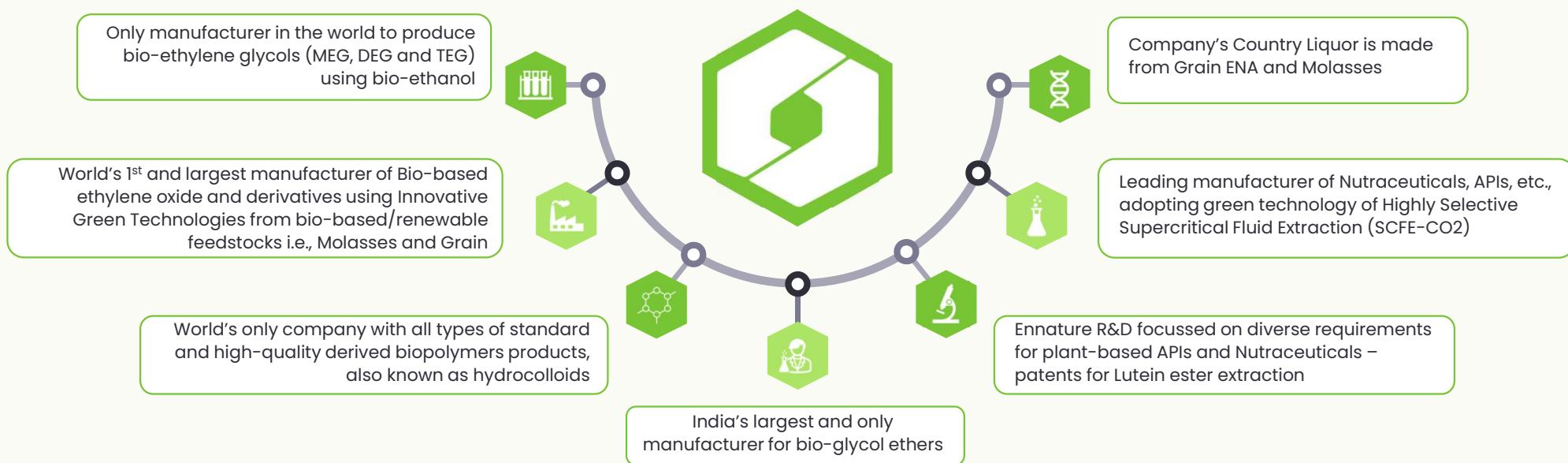
Applications

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

India's leading Green Chemical Company



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



Integrated Manufacturing facilities



Kashipur

300-acre state of art integrated manufacturing complex

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



Gorakhpur

56-acre state of art distillation & bottling complex

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

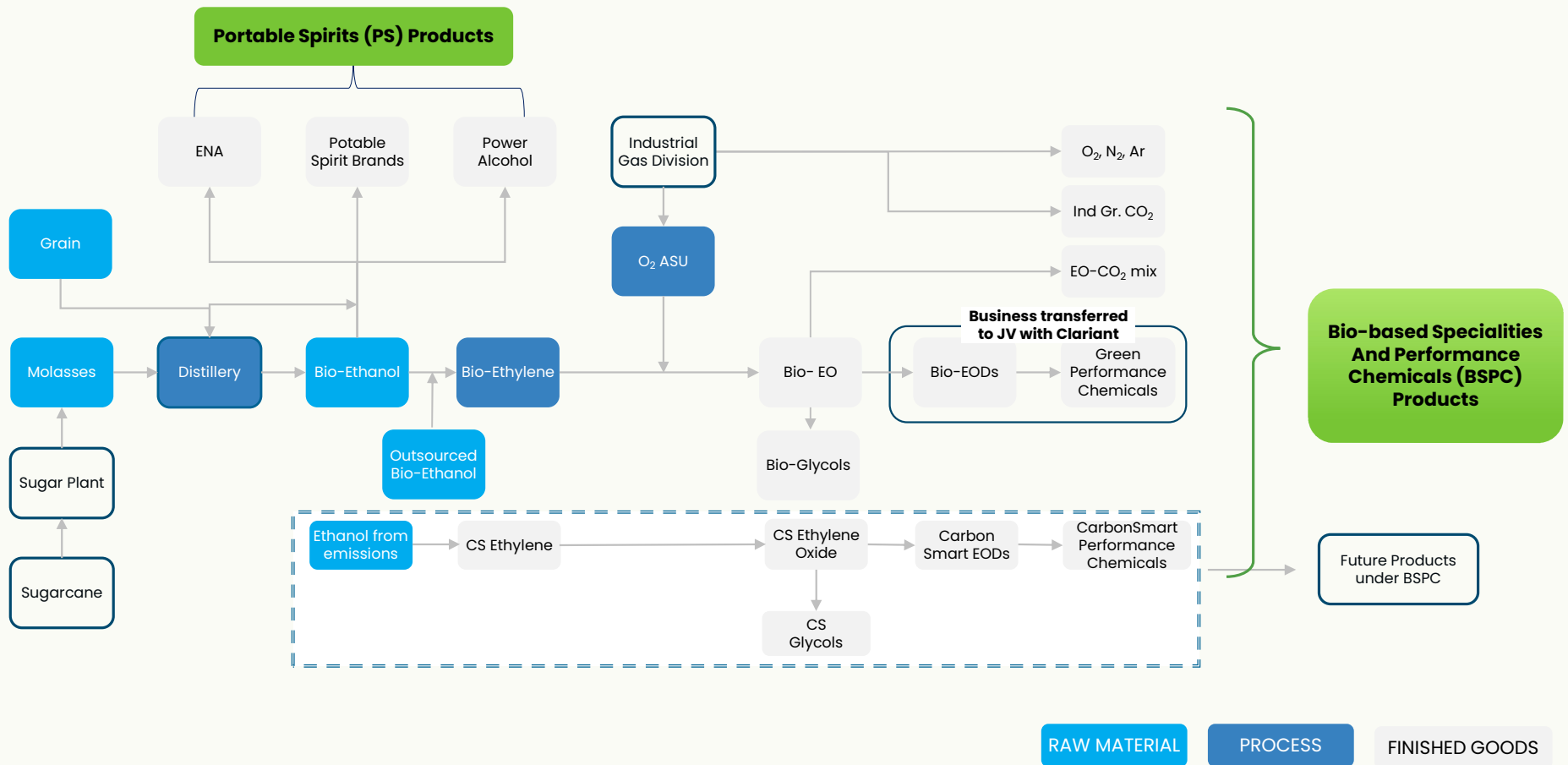


Dehradun

1,60,000 sqft state of art facility

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

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



3 x 3 Strategy for Cost Effectiveness



Mitigating costs with 3 possible sources of raw material

3 possible outputs



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

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



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

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

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

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

New range of products in pipeline:

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

Focusing on following major industry sectors:

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

Management & Ethical System Certifications – sustaining for over a decade



Growth Drivers



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

Increasing consumer awareness and demand for sustainable products

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

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

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



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

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

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

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

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

04

Annual Financial Overview

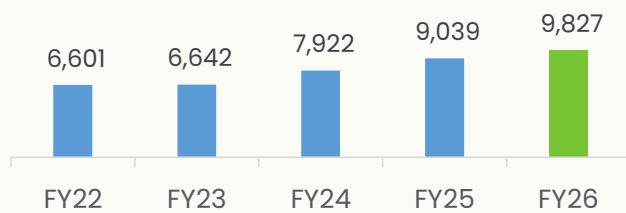


5-year Financial Trajectory – Consolidated

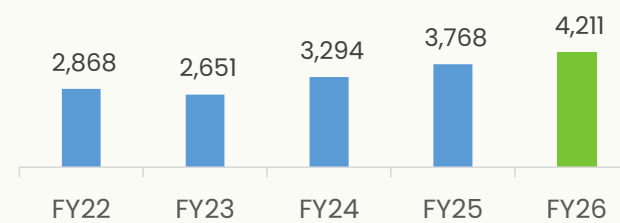


Figures in ₹ Cr.

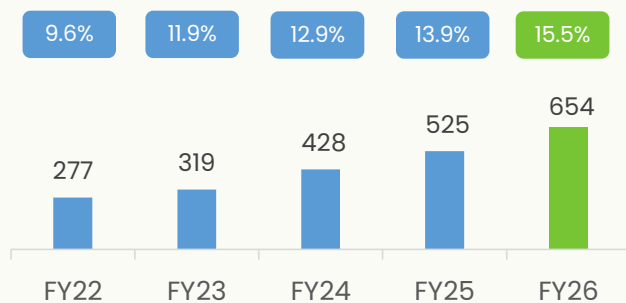
Gross Revenue



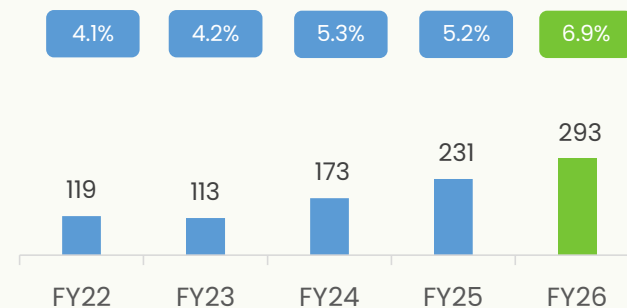
Net Revenue



EBITDA & EBITDA Margin (%)



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

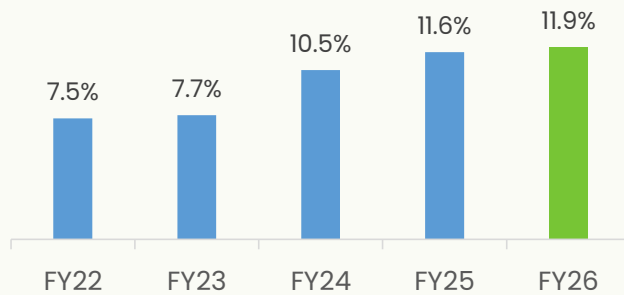


*PAT adjusted for Exceptional Income of ₹ 28.13 Cr. in FY23 on account of Sale of Kashipur Infrastructure and Freight Terminal Pvt. Ltd. and ₹ 221.34 Cr. in FY22 on account of transfer of Bio EO (Specialty Chemicals) Business to wholly owned subsidiary IGL Green Chemical Pvt. Ltd. (renamed to Clariant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

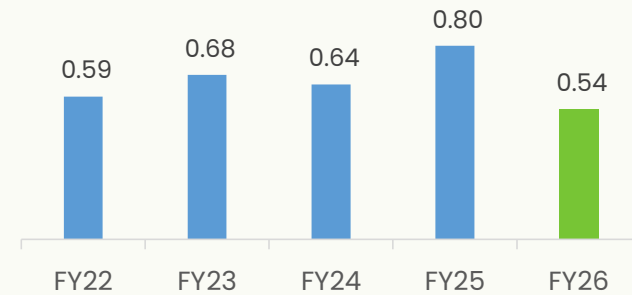
5-year Key Ratios – Consolidated



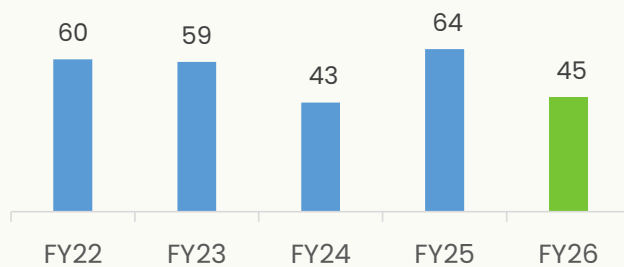
Return on Capital Employed (%)



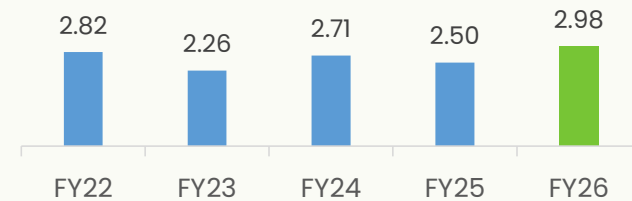
Debt-to-Equity Ratio (x)



Cash Conversion Cycle* (Days)



Interest Coverage Ratio (x)



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

Financial Summary – Consolidated

Figures in ₹ Cr.



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

Figures in ₹ Cr.



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

05

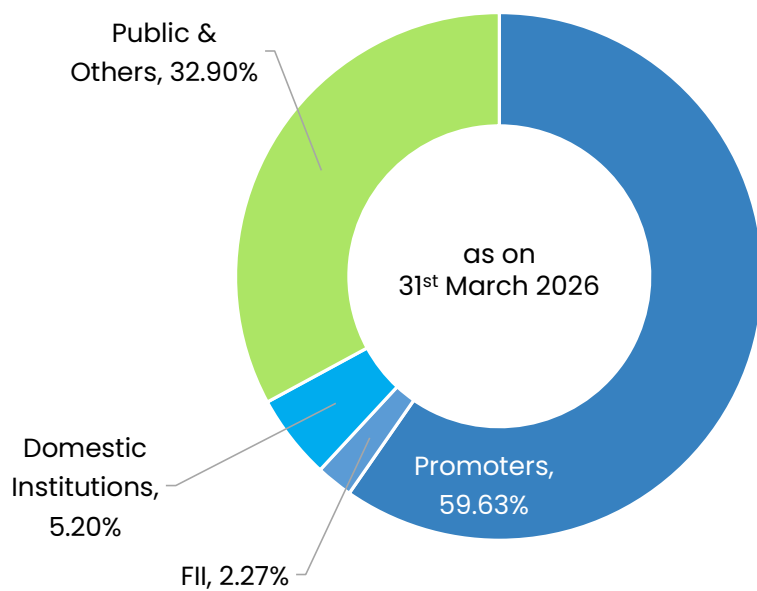
Annexures



Shareholder's Information



Shareholding Pattern



Shareholder Information as on 31st March 2026

BSE Ticker	500201
NSE Symbol	INDIAGLYCO
Market Cap (in ₹ Cr.)	5,690.24
% Free- float	40.37%
Free Float Market Cap (in ₹ Cr.)	2,297.15
Shares Outstanding (Cr.)	6.70
3M ADTV (Shares)	1,23,486
3M ADTV (in ₹ Cr.)	11.16
Industry	Chemicals

Sustainability, ESG



Environment

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

Social


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

Governance


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




Thank You

 **India Glycols Limited**
CIN:
L24111UR1983PLC009097

 **Ankur Jain**
Company Secretary &
Compliance Officer

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

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

 **Ernst & Young LLP**
 **Rohit Anand**
rohit.anand4@in.ey.com

 **Riddhant Kapur**
Riddhant.kapur@in.ey.com