



THE **INDOGULF** GROUP

—Let's—
GROW
together

May 28, 2026

To,
Listing Operation Department
BSE Limited
20th Floor, Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai - 400001

Scrip Code: 544432

To,
Listing Compliance Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai– 400051

NSE Symbol: IGCL

Subject: Outcome of Board Meeting held on Thursday, May 28, 2026

Dear Sir/ Ma'am,

Pursuant to Regulations 30 read with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation 2015 (“Listing Regulations”), the Board of Directors in their meeting held today i.e. Thursday, May 28, 2026 at 3:00 P.M at the registered office of the Company at 501, Gopal Heights, Plot No - D-9, Netaji Subhash Place, New Delhi, India, 110034, inter alia transacted the following businesses:

1. Considered and Approved

- (a) The Audited Standalone and Consolidated Financial Results of the Company for the quarter and financial year ended March 31, 2026
- (b) Auditor Report with Un-modified Opinion on Audited Standalone and Consolidated Financial Results of the Company for the quarter and financial year ended March 31, 2026.

The copies of aforesaid Financial Results along with the Auditor Reports are enclosed as ‘**Annexure – A**’.

2. Recommendation of Secretarial Auditors of a period of 5 years

Based on the recommendation of Audit Committee, the Board of Directors of the Company recommended the appointment of **M/s NJ & Associates, Practicing Company Secretaries**, having Firm Peer Review No. 1486/2021, as Secretarial Auditors in terms of Regulation 24A(1A) of the SEBI Listing Regulations for a term of 5 (Five) consecutive years commencing from the financial year 2026-27, to conduct the secretarial audit and issue the secretarial audit report as required under the Companies Act, 2013 and SEBI Listing Regulations.

3. Appointment of Cost Auditors for the FY 2026-27

Based on the recommendation of the Audit Committee, the Board of Directors appointed **M/s Jain Sharma & Associates, Cost Auditors** having firm registration no. 000270 for the financial year ended on 31st March 2027 to conduct the Cost Audit for the FY 2026-27 w.e.f. May 28, 2026. The remuneration to be paid is subject to the ratification by the members of the company in the ensuing Annual General Meeting of the company.

INDOGULFCROPSCIENCES LTD.

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Netaji Subhash Place
Delhi - 110034 (INDIA)
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4. Appointment of Internal Auditors for the FY 2026-27

Based on the recommendation of Audit Committee, the Board of Directors appointed **M/s T Jain and Associates, Chartered Accountants**, having firm registration no. 017110C as Internal Auditors of the company for the FY 2026-27 w.e.f. May 28, 2026.

The details under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read along with SEBI Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 is enclosed in **Annexure – B**.

The Board Meeting commenced at 3:00 P.M. and concluded at 5:30 P.M.

This is for your records and Information.

Thanking you,
Yours faithfully,

For **Indogulf Cropsciences Limited**

**Sakshi
Jain**

Digitally signed
by Sakshi Jain
Date: 2026.05.28
18:37:11 +05'30'

Sakshi Jain

(Company Secretary and Compliance Officer)

M. No: A67325

Address: 501, Gopal Heights, Netaji Subhash Place,
Delhi – 110034 (India)

Encl. as above

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DEVESH PAREKH & CO.

CHARTERED ACCOUNTANTS



Independent Auditor's Report on the Quarterly and Year Ended Audited Standalone Financial Results of Indogulf Cropsiences Limited Pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
Indogulf Cropsiences Limited

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone financial results of **Indogulf Cropsiences Limited** (the "Company") for the quarter and year ended March 31, 2026 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and other comprehensive income/(loss) and other financial information of the Company for the quarter and year ended March 31, 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Standalone Financial Results' section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statement under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the standalone financial statements. The Company's Board of Directors are responsible for the preparation of the Statement that give a true and fair view of the net profit and other comprehensive income/(loss) and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the



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assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal

financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial control with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.



We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The Statement includes the results for the quarter ended March 31, 2026, being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2026 and the published unaudited year -to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For Devesh Parekh & Co.

Chartered Accountants

Firm's registration number: 013338N



Devesh Parekh

Partner

Membership number: 092160

UDIN : 2609216000JBCY6472

Place: Delhi

Date: May 28, 2026

Indogulf Cropsciences Limited

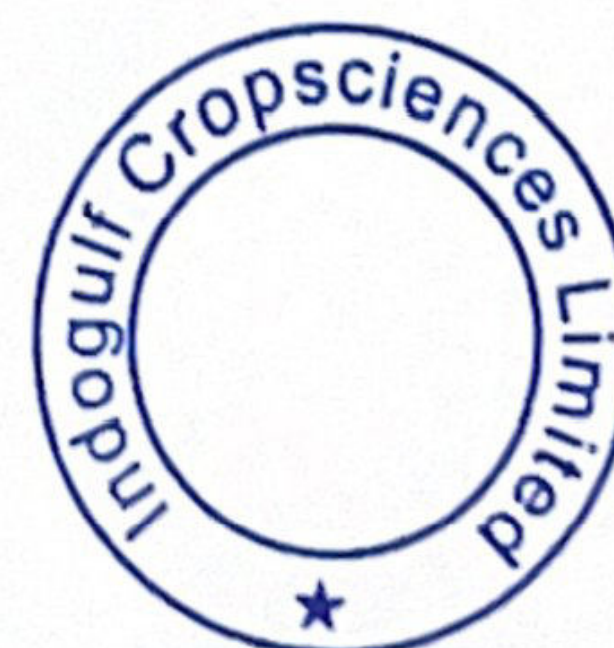
CIN: L74899DL1993PLC051854, Regd. Office: 501, Gopal Heights, Netaji Subhash Place, New Delhi - 110034
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STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2026

(All amounts are in INR Millions)

Sl No.	Particulars	For the Quarter Ended			Year Ended	
		Mar 31, 2026 Audited	Dec 31, 2025 Unaudited	Mar 31, 2025 Audited	Mar 31, 2026 Audited	Mar 31, 2025 Audited
I	Revenue from operations	1,354.98	1,085.81	1,229.18	6,755.07	5,923.76
II	Other income	22.45	28.23	21.06	82.48	43.00
III	Total Income	1,377.43	1,114.04	1,250.25	6,837.55	5,966.76
IV	Expenses					
	Cost of raw material and components consumed	1,022.03	830.22	1,373.38	5,111.65	4,553.08
	Purchase of Traded Goods	29.78	28.86	7.85	210.53	103.67
	Changes in inventories of finished goods, work-in-progress and traded goods	(251.45)	(163.93)	(652.89)	(571.91)	(460.07)
	Employee benefits expense	140.73	126.54	111.57	515.45	446.20
	Finance Costs	41.60	42.09	40.23	165.05	142.33
	Depreciation and amortization expense	36.36	26.72	34.03	112.64	104.67
	Other expenses	206.39	150.17	186.64	781.78	636.96
	Total expenses	1,225.44	1,040.67	1,100.80	6,325.19	5,526.84
V	Profit exceptional items and before tax	151.99	73.37	149.45	512.36	439.92
	Exceptional Items	(3.82)	1.58	0.13	1.45	13.49
VI	Profit before tax	148.17	74.95	149.58	513.81	453.41
VII	Tax Expenses					
	- Current Tax	45.07	(6.30)	59.41	124.42	134.58
	- Tax of earlier years	(0.05)	29.78	-	13.00	0.37
	- Deferred Tax	(17.82)	10.41	(6.80)	(9.73)	(2.39)
	Total Tax Expenses	27.20	33.89	52.61	127.69	132.56
VIII	Profit for the period	120.97	41.06	96.98	386.12	320.85
IX	Other comprehensive income					
	Items that will not be reclassified to profit or loss					
	Remeasurement of net defined benefit plans	2.98	0.51	0.73	4.53	2.07
	Income tax relating to these items	(0.75)	(0.13)	(0.18)	(1.14)	(0.52)
	Other comprehensive income for the period (net of tax)	2.23	0.38	0.55	3.39	1.55
X	Total comprehensive income for the period (net of tax)	123.20	41.44	97.52	389.51	322.40
XI	Paid up equity share capital (Face value Rs. 10/- each)	632.24	632.24	487.87	632.24	487.87
XII	Other Equity				3,957.14	2,275.06
XIII	Earnings per equity share					
	(a) Basic earnings per share	1.92	0.70	1.99	6.48	6.58
	(b) Diluted earnings per share	1.92	0.70	1.99	6.48	7.16
	(Note: EPS for respective quarters are not annualized)					

- 1 The above audited Standalone Financial Results have been published in accordance with Regulations 33 of the Securities and Exchange Board of India (Listing obligations and Disclosure Requirements) Regulations 2015 as amended. The results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on May 28, 2026. The Statutory Auditors have carried out a audit of financial results. The Audit Report and Financial Results are available on the Stock Exchanges website at www.bseindia.com, www.nseindia.com and on the Company's website at www.groupindogulf.com
- 2 The above Audited Standalone Financial Results have been prepared in accordance with Indian Accounting Standard (Ind AS), the provision of the Companies Act, 2013 ("The Act"), as applicable and guidelines issued by the Securities and Exchange Board of India ("SEBI"). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and subsequent amendments thereto.
- 3 The Company is in the business of manufacturing and distribution of Agro-chemicals and accordingly has one business segment viz " Agro-Chemicals" comprised of Technical & Formulation.

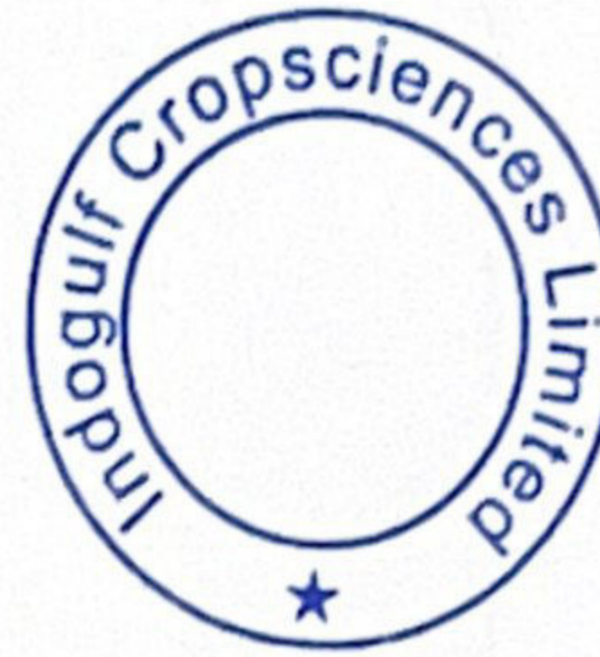


- 4 The Government of India has consolidated 29 existing labour legislations into four Labour Codes namely, the Code on Wages, 2019, the Code on Social Security, 2020, the Industrial Relations Code, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively referred to as the "Labour Codes"). These Codes have been made effective from November 21, 2025. The Company has evaluated the impact of the aforesaid Labour Codes and has considered the same, wherever applicable, in the preparation of these standalone financial statements.

The Company will continue to monitor the notification of the remaining rules / clarifications and will account for the impact of any subsequent changes, if any, in the period in which the same becomes applicable.

- 5 "Exceptional Items" shall comprise gains or losses resulting from the disposal of fixed assets, as determined in accordance with applicable accounting standards.

Place: Delhi
Date: May 28, 2026



For Indogulf Cropsciences Limited

Sanjay
Aggarwal

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Sanjay Aggarwal
Date: 2026.05.28
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Sanjay Aggarwal
Managing Director
DIN: 00763635

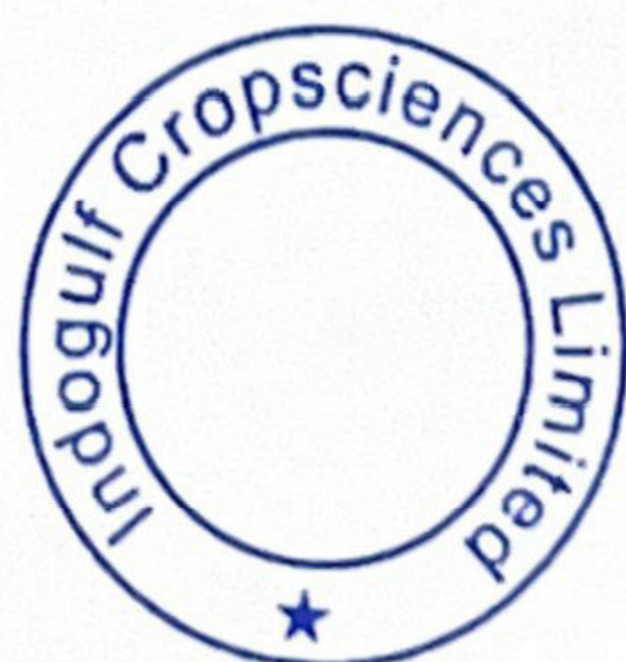
Indogulf Cropsciences Limited

CIN: L74899DL1993PLC051854, Regd. Office: 501, Gopal Heights, Netaji Subhash Place, New Delhi - 110034
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STATEMENT OF AUDITED STANDALONE ASSETS AND LIABILITIES AS AT MARCH 31, 2026

(All amounts are in INR Millions)

	PARTICULARS	As at March 31, 2026 (Audited)	As at March 31, 2025 (Audited)
	ASSETS		
1	Non-current assets		
	Property, plant and equipment	361.05	359.42
	Capital work-in-progress	764.01	570.50
	Intangible assets	57.38	56.15
	Intangible assets under development	2.86	1.92
	Right-of-use assets	54.17	54.42
	Financial assets		
	(i) Investments	116.48	0.21
	(ii) Other financial assets	9.95	6.95
	Other non-current assets	379.28	113.23
	Non Current tax assets (net)	105.17	117.65
	Total non-current assets	1850.35	1,280.45
2	Current assets		
	Inventories	3222.01	2,631.53
	Financial Assets		
	(i) Trade receivables	2293.64	2,264.45
	(ii) Cash and cash equivalents	120.45	94.06
	(iii) Bank balances other than (ii) above	-	-
	(iii) Loans	6.41	49.66
	(iv) Other financial assets	630.42	492.36
	Other current assets	630.42	492.36
	Total current assets	6272.93	5,532.06
3	Assets Held for Sale	7.97	7.97
		7.97	7.97
	Total assets	8,131.25	6,820.48
	EQUITY AND LIABILITIES		
	Equity		
	Equity Share capital	632.24	487.87
	Preference Share capital	-	-
	Other Equity	3,957.14	2,275.08
	Total equity	4,589.38	2,762.95
	LIABILITIES		
1	Non-current liabilities		
	Financial Liabilities		
	(i) Borrowings	29.28	356.19
	(ii) Lease liabilities	30.58	40.23
	(iii) Other financial liabilities	81.96	79.28
	Provisions	41.30	23.58
	Deferred tax liabilities (net)	(33.45)	(24.85)
	Total non-current liabilities	149.67	474.43
2	Current liabilities		
	Financial Liabilities		
	(i) Borrowings	1,684.11	1,808.82
	(ii) Lease liabilities	28.96	18.62
	(iii) Trade Payables:		
	Micro & Small Enterprises	123.69	117.42
	Others	1,144.45	1,214.97
	(iv) Other financial liabilities	250.69	252.92
	Current tax liabilities	124.42	134.58
	Other current liabilities	18.67	26.02
	Provisions	17.21	9.75
	Total current liabilities	3,392.20	3,583.10
	Total equity and liabilities	8,131.25	6,820.48



Indogulf Cropsciences Limited

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STATEMENT OF AUDITED STANDALONE CASH FLOW FOR YEAR ENDED MARCH 31, 2026

(All amounts are in INR Millions)

PARTICULARS	Year Ended	
	March 31, 2026 (Audited)	March 31, 2025 (Audited)
(A) Cash Flow From Operating Activities		
Net profit before tax	513.81	453.41
Adjustment on account of		
- Depreciation	112.64	104.67
- (Profit)/ Loss on Sale of Assets	(1.45)	(13.49)
- (Profit)/ Loss on Sale of Investment	(10.23)	0.00
- Miscellaneous Expenses	4.53	2.07
- Interest Income	(27.50)	(5.95)
- Dividend Income	-	-
- Interest Expenses	158.80	137.06
- Interest Expenses on lease liability	6.25	5.27
- Derivative (gain) / loss	(0.59)	-
- Unrealised exchange differences	-	-
Operating Profit Before Working Capital Changes	756.26	683.04
Adjustments for		
- (Increase)/Decrease in inventories	(590.48)	(679.44)
- (Increase)/Decrease in trade receivables	(29.19)	(50.33)
- (Increase)/Decrease in loans	-	-
- (Increase)/Decrease in other financial assets-long term	43.18	(1.42)
- (Increase)/Decrease in other financial assets-short term	(2.99)	21.02
- (Increase)/Decrease in other current assets	(404.12)	(268.55)
- (Increase)/Decrease in provisions	25.18	3.01
- Increase/(Decrease) in trade payables	(64.25)	235.03
- Increase/(Decrease) in other financial liabilities-short term	(2.23)	45.14
- Increase/(Decrease) in other financial liabilities-long term	2.68	5.86
- Increase/(Decrease) in other current liabilities	(7.36)	6.55
Cash (used)/generated from operations	(273.32)	(0.09)
Less: Income tax paid	(135.11)	(117.16)
Net Cash Flow from Operating Activities (A)	(408.43)	(117.25)
(B) Cash Flow From Investing Activities		
- Addition to property, plant and equipment and intangible assets	(284.18)	(420.46)
- Proceeds from sale of property plant and equipment	2.76	18.31
- Interest received	27.50	5.95
- Addition to Investment	(699.00)	-
- Proceeds from sale of investment	593.55	-
Net Cash Flow used in Investing Activities (B)	(359.37)	(396.20)
(C) Cash Flow From Financing Activities		
- Proceeds from long term borrowings	(326.90)	170.63
- Proceeds/(Repayment) from/of short term borrowings	(124.71)	448.76
- Interest paid	(158.80)	(137.06)
- Payment of lease liability	(32.31)	(23.98)
- Issue of shares	1436.93	120.00
Net Cash Flow generated from/(used in) Financing Activities (C)	794.21	578.35
Net increase/ (decrease) in Cash and Cash Equivalents (A+B+C)	26.39	64.90
Cash and Cash Equivalents at the beginning of the year	94.06	29.16
Cash and Cash Equivalents at the end of the year	120.45	94.06

For the purpose of the statement of cash flows, cash and cash equivalents comprise the following:

Balances with banks		
On current accounts	4.60	1.41
Cash on hand	0.39	0.40
Deposits with remaining maturity between three and twelve months	115.46	92.25
Total cash and cash equivalents	120.45	94.06





DEVESH PAREKH & CO.

CHARTERED ACCOUNTANTS



Independent Auditor's Report on the Quarterly and Year Ended Audited Consolidated Financial Results of Indogulf Cropsciences Limited Pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
Indogulf Cropsciences Limited

Report on the audit of the Consolidated Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date Consolidated Financial Results of **Indogulf Cropsciences Limited** (hereinafter referred to as the "Holding Company"), its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group") for the quarter and year ended March 31, 2026, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the audit reports of the other auditors on financial statements/financial information of a subsidiaries referred to in Other Matters section below, **the Statement:**

- a. includes the results of the following entities:

Parent

- Indogulf Cropsciences Limited

Subsidiary

- Abhiprakash Globus Private Limited
- Indogulf Cropsciences Australia Pty Ltd.

- b. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations, as amended; and
- c. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated net profit and consolidated other comprehensive income/(loss) and other financial information of the Group for the quarter and year ended March 31, 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Consolidated Financial Results' section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.



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We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in Other Matters section below, is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Consolidated Financial Results

The Statement, which is the responsibility of the Holding Company's management and has been approved by the Holding Company's Board of Directors, has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the statement that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

The respective Board of Directors of the companies included in the Group, are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively, for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results, that give a true and fair view and are free from material misstatement, whether due to fraud or error which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of their respective companies.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entity within the Group of which we are the independent auditors and whose financials information we have audited, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entity included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.



Other Matters

1. The accompanying Statement includes the unaudited financial information, in respect of a foreign subsidiary whose financial statements for the quarter and year ended on March 31, 2026 have been prepared in accordance with accounting principles generally accepted in that country and which have been prepared and compiled by Gambhir Babbar Watts OAM under generally accepted auditing standards applicable in that country. The Company's management has converted the financial statements of the subsidiary located outside India from accounting principles generally accepted in that country to accounting principles generally accepted in India.

This financial information is unaudited and have been furnished to us by the management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of said subsidiary, is based solely on such unaudited financial statements. In our opinion and according to the information and explanations given to us by the Board of Directors, these financial statements are not material to the Group.

Our opinion on the Statement, is not modified in respect of the above matters with respect to our reliance on the financial information certified by the Board of Directors.

2. The Statement includes the results for the quarter ended March 31, 2026 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2026 and the published unaudited year to date figures up to the end of third quarter of the current financial year, which were subjected to limited review by us, as required under the listing Regulations.

For **Devesh Parekh & Co.**

Chartered Accountants

Firm's registration number: 013338N



Devesh Parekh

Partner

Membership number: 092160

UDIN : 26092160CDKHER9015

Place: Delhi

Date: May 28, 2026

Indogulf Cropsciences Limited

CIN: L74899DL1993PLC051854, Regd. Office: 501, Gopal Heights, Netaji Subhash Place, New Delhi - 110034
Telefax: 011-40040444; Website: www.groupindogulf.com; E-mail: info@groupindogulf.com

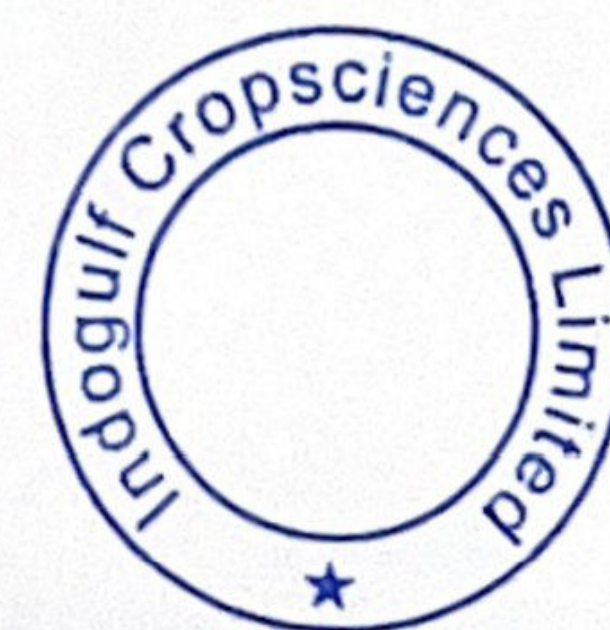
STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2026

(All amounts are in INR Millions)

Sl No.	Particulars	For the Quarter Ended			Year Ended	
		March 31, 2026 Audited	Dec 31, 2025 Unaudited	March 31, 2025 Audited	March 31, 2026 Audited	March 31, 2025 Audited
I	Revenue from operations	1,508.18	1,161.00	1,262.33	7,046.33	5,904.21
II	Other income	20.02	25.42	19.37	74.32	40.54
III	Total Income	1,528.20	1,186.42	1,281.70	7,120.65	5,944.75
IV	Expenses					
	Cost of raw material and components consumed	1,022.03	830.22	1,373.38	5,111.65	4,553.08
	Purchase of Traded Goods	158.34	73.60	25.08	469.50	121.54
	Changes in inventories of finished goods, work-in-progress and traded goods	(278.09)	(170.51)	(655.04)	(716.27)	(528.30)
	Employee benefits expense	155.57	139.40	115.05	567.05	460.57
	Finance Costs	43.82	43.10	41.46	170.65	145.20
	Depreciation and amortization expense	36.77	27.18	34.60	114.45	105.96
	Other expenses	246.60	171.22	195.44	874.29	654.49
	Total expenses	1,385.04	1,114.22	1,129.97	6,591.32	5,512.54
V	Profit exceptional items and before tax	143.16	72.20	151.73	529.33	432.21
	Exceptional Items	(3.82)	1.58	0.12	1.45	13.49
VI	Profit before tax	139.34	73.78	151.85	530.78	445.70
VII	Tax Expenses					
	- Current Tax	41.37	(5.09)	59.41	127.53	134.58
	- Tax of earlier years	(0.05)	29.78	0.00	13.00	0.37
	- Deferred Tax	(18.10)	10.47	(5.51)	(10.02)	(3.97)
	Total Tax Expenses	23.22	35.15	53.90	130.51	130.98
VIII	Profit for the period	116.12	38.63	97.95	400.27	314.72
IX	Other comprehensive income					
	Items that will not be reclassified to profit or loss					
	Remeasurement of net defined benefit plans	3.06	0.51	0.73	4.61	2.07
	Income tax relating to these items	(0.77)	(0.13)	(0.18)	(1.16)	(0.52)
	Other comprehensive income for the period (net of tax)	2.29	0.38	0.55	3.45	1.55
X	Total comprehensive income for the period (net of tax)	118.41	39.01	98.50	403.72	316.27
XI	Paid up equity share capital (Face value Rs. 10/- each)	632.24	632.24	487.87	632.24	487.87
XII	Other Equity				3,961.17	2,264.90
XIII	Earnings per equity share					
	(a) Basic earnings per share	2.30	0.77	2.01	6.72	6.45
	(b) Diluted earnings per share	2.30	0.77	2.01	6.72	7.02
	(Note: EPS for respective quarters are not annualized)					

Notes :

- The above audited Consolidated Financial Results have been published in accordance with Regulations 33 of the Securities and Exchange Board of India (Listing obligations and Disclosure Requirements) Regulations 2015 as amended. The results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on May 28, 2026. The Statutory Auditors have carried out a audit of financial results. The Audit Report and Financial Results are available on the Stock Exchanges website at www.bseindia.com, www.nseindia.com and on the Company's website at www.groupindogulf.com
- The above audited Consolidated Financial Results have been prepared in accordance with Indian Accounting Standard (Ind AS), the provision of the Companies Act, 2013 ("The Act"), as applicable and guidelines issued by the Securities and Exchange Board of India ("SEBI"). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and subsequent amendment thereto.
- The Company is in the business of manufacturing and distribution of Agro-chemicals and accordingly has one business segment viz " Agro-Chemicals" comprised of Technical & Formulation.

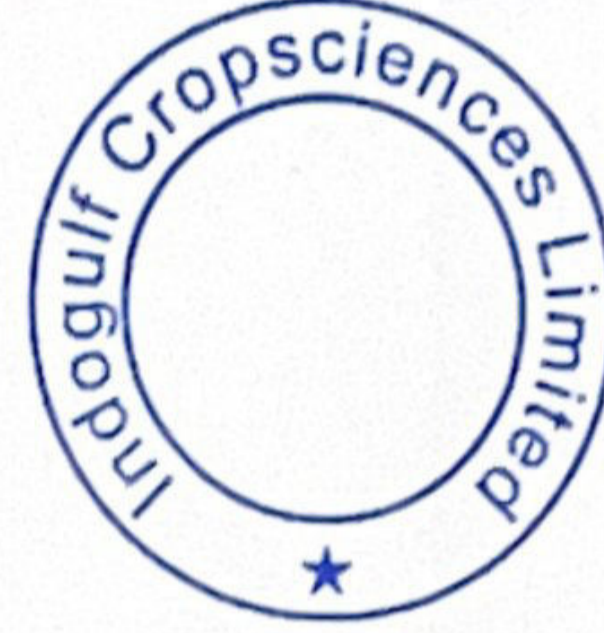


4 The Government of India has consolidated 29 existing labour legislations into four Labour Codes namely, the Code on Wages, 2019, the Code on Social Security, 2020, the Industrial Relations Code, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively referred to as the "Labour Codes"). These Codes have been made effective from November 21, 2025. The Company has evaluated the impact of the aforesaid Labour Codes and has considered the same, wherever applicable, in the preparation of these standalone financial statements.

The Company will continue to monitor the notification of the remaining rules / clarifications and will account for the impact of any subsequent changes, if any, in the period in which the same becomes applicable.

5 "Exceptional Items" shall comprise gains or losses resulting from the disposal of fixed assets, as determined in accordance with applicable accounting standards.

Place: Delhi
Date: 28.05.2026



For Indogulf Crop Sciences Limited

Sanjay
Aggarwal

Digitally signed by
Sanjay Aggarwal
Date: 2026.05.28
18:28:32 +05'30'

Sanjay Agarwal
Managing Director
DIN: 00763635

Indogulf Cropsciences Limited

CIN: L74899DL1993PLC051854, Regd. Office: 501, Gopal Heights, Netaji Subhash Place, New Delhi - 110034
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STATEMENT OF AUDITED CONSOLIDATED ASSETS & LIABILITIES AS AT MARCH 31, 2026

(All amounts are in INR Millions)

	PARTICULARS	As at March 31, 2026 (Audited)	As at March 31, 2025 (Audited)
	ASSETS		
1	Non-current assets		
	Property, plant and equipment	361.64	360.35
	Capital work-in-progress	764.01	570.50
	Investment Property	-	-
	Investment Property under development	-	-
	Intangible assets	57.48	56.28
	Intangible assets under development	9.90	8.97
	Right-of-use assets	56.47	58.13
	Financial assets		
	(i) Investments	116.27	-
	(ii) Other financial assets	10.31	7.21
	Other non-current assets	90.80	102.26
	Non Current tax assets (net)	111.32	117.65
	Total non-current assets	1,578.20	1281.35
2	Current assets		
	Inventories	3,434.62	2,699.77
	Financial Assets		
	(i) Trade receivables	2,405.68	2,229.73
	(ii) Cash and cash equivalents	123.12	96.85
	(iii) Bank balances other than (ii) above	-	-
	(iii) Loans	-	-
	(iv) Other financial assets	6.53	49.73
	Other current assets	677.77	513.20
	Current tax assets (net)	-	-
	Total current assets	6,647.72	5,589.28
3	Assets Held for Sale	7.97	7.97
		7.97	7.97
	Total assets	8,233.89	6,878.60
	EQUITY AND LIABILITIES		
	Equity		
	Equity Share capital	632.24	487.87
	Preference Share capital	-	-
	Other Equity	3,961.17	2,264.90
	Total equity	4,593.41	2,752.77
	LIABILITIES		
1	Non-current liabilities		
	Financial Liabilities		
	(i) Borrowings	29.60	356.86
	(ii) Lease liabilities	31.86	42.72
	(iii) Other financial liabilities	94.64	85.36
	Provisions	41.86	23.71
	Deferred tax liabilities (net)	(33.82)	(24.96)
	Total non-current liabilities	164.14	483.69
2	Current liabilities		
	Financial Liabilities		
	(i) Borrowings	1,739.48	1,847.46
	(ii) Lease liabilities	30.17	19.92
	(iii) Trade Payables:	-	-
	Micro & Small Enterprises	124.39	117.92
	Others	1,154.47	1,225.05
	(iv) Other financial liabilities	261.89	260.72
	Current tax liabilities	127.53	134.58
	Other current liabilities	21.20	26.75
	Provisions	17.21	9.74
	Total current liabilities	3,476.34	3,642.14
	Total equity and liabilities	8,233.89	6,878.60



Indogulf Crop Sciences Limited

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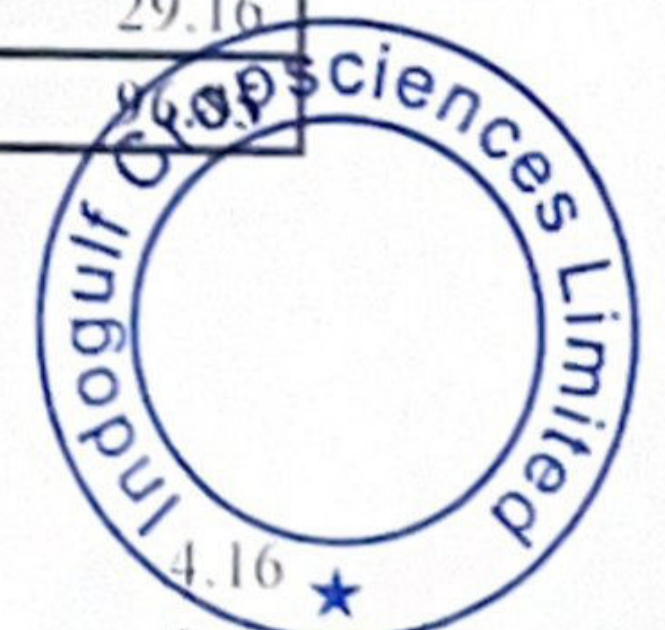
AUDITED CONSOLIDATED STATEMENT OF CASH FLOW FOR THE YEAR ENDED MARCH 31, 2026

(All amounts are in INR Millions)

PARTICULARS	Year Ended	
	March 31,2026 (Audited)	March 31,2025 (Audited)
(A) Cash Flow From Operating Activities		
Net profit before tax	530.78	445.70
Adjustment on account of		
- Depreciation	114.45	105.96
- (Profit)/ Loss on Sale of Assets	(1.45)	(13.49)
- (Profit)/ Loss on Sale of Investment	(10.23)	-
- Miscellaneous Expenses	4.61	2.07
- Interest Income	(16.68)	(4.89)
- Dividend Income	-	-
- Interest Expenses	164.13	139.68
- Interest Expenses on lease liability	6.53	5.52
- Derivative (gain) / loss	(0.59)	-
- Unrealised exchange differences	-	-
Operating Profit Before Working Capital Changes	791.55	680.55
Adjustments for		
- (Increase)/Decrease in inventories	(734.85)	(747.68)
- (Increase)/Decrease in trade receivables	(175.95)	(16.03)
- (Increase)/Decrease in loans	-	-
- (Increase)/Decrease in other financial assets-long term	(3.17)	(1.71)
- (Increase)/Decrease in other financial assets-short term	43.20	20.98
- (Increase)/Decrease in other current assets	(153.14)	(287.07)
- (Increase)/Decrease in provisions	25.62	3.12
- Increase/(Decrease) in trade payables	(64.10)	245.60
- Increase/(Decrease) in other financial liabilities-short term	1.18	52.60
- Increase/(Decrease) in other financial liabilities-long term	9.28	11.94
- Increase/(Decrease) in other current liabilities	(5.55)	7.29
Cash (used)/generated from operations	(265.93)	(30.41)
Less: Income tax paid	(141.26)	(117.16)
Net Cash Flow from Operating Activities (A)	(407.19)	(147.57)
(B) Cash Flow From Investing Activities		
- Addition to property, plant and equipment and intangible assets	(284.22)	(421.79)
- Proceeds from sale of property plant and equipment	2.76	18.30
- Interest received	16.68	4.89
- Addition to Investment	(699.00)	-
- Proceeds from sale of investment	593.55	-
- Dividend received	-	-
Net Cash Flow used in Investing Activities (B)	(370.23)	(398.60)
(C) Cash Flow From Financing Activities		
- Proceeds/(Repayment) from long term borrowings	(327.09)	171.30
- Proceeds/(Repayment) from/of short term borrowings	(108.14)	487.39
- Interest paid	(164.13)	(139.68)
- Dividend paid	-	-
- Payment of lease liability	(33.88)	(25.15)
- Issue of shares	1436.93	120.00
Net Cash Flow generated from/(used in) Financing Activities (C)	803.69	613.86
Net increase/ (decrease) in Cash and Cash Equivalents (A+B+C)	26.27	67.69
Cash and Cash Equivalents at the beginning of the year	96.85	29.16
Cash and Cash Equivalents at the end of the half year	123.12	96.85

For the purpose of the statement of cash flows, cash and cash equivalents comprise the following:

Balances with banks		
On current accounts	7.25	4.16
Cash on hand	0.42	0.44
Deposits with remaining maturity between three and twelve months	115.45	92.25
Total cash and cash equivalents	123.12	96.85





THE INDOGULF GROUP



Annexure B

PURSUANT TO REGULATION 30 OF THE LISTING REGULATION READ WITH SEBI CIRCULAR NO. HO/49/14/14(7)2025-CFD-POD2/1/3762/2026 DATED JANUARY 30, 2026

Sr. No	Particulars	Secretarial Auditor	Cost Auditor	Internal Auditor
1.	Name of Auditor	M/s NJ & Associates, Practicing Company Secretaries	M/s Jain Sharma & Associates, Cost Auditors	M/s T Jain and Associates, Chartered Accountants
2.	Reason for Change viz appointment, Resignation, removal, death or otherwise	Appointment of M/s NJ & Associates, practicing Company Secretaries as a Secretarial Auditor for a term of 5 years commencing from FY 2026-27	Re-Appointment of M/s Jain Sharma & Associates as the Cost Auditor of the company to conduct the cost audit for the FY 2026-27	Appointment of M/s T Jain and Associates as the Internal Auditors of the company to for the FY 2026-27
3.	Date of appointment/cessation (as applicable) Term of appointment/re-appointment	For a period of 5 (five) consecutive years commencing from FY 2026-27, subject to approval of members of the company in ensuing AGM	May 28, 2026	May 28, 2026
4.	Brief profile (in case of appointment)	<p>M/s NJ & Associates is one of the emerging Company Secretaries firms in India since 2016, based in Delhi. The firm is working in various areas of Legal, Secretarial, Start-up registration, fund raising & FEMA.</p> <p>M/s NJ & Associates has been providing high quality professional services to its esteemed clients and has earned accolade from them, thus attributing their success to its professional and excellent Advisory services.</p> <p>Currently, the firm is associated with many Indian clients and MNC's.</p>	M/s Jain Sharma & Associates, Cost Accountants, possess an overall experience of 15 years in Cost Audits and Developing Cost Accounting Systems. They have varied experiences across various sectors such as Service Industry, Drugs formulation, textile, power generation, Agrochemicals etc.	M/s T Jain and Associates (Chartered Accountants) possess an overall experience of 12 years in audits, financial advisory, risk advisory and Governance. Extensive experience spans a diverse array of sectors including manufacturing, BFSI, Retail, Hospitality, Services etc. The firm covers risk based audit to fraud risk assessment and process improvement.
5.	Disclosure of relationships between directors (in case of appointment of a director)	NA	NA	NA

INDOGULFCROPSCIENCES LTD.

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