



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/2025-26/75

10th February, 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: Outcome of the Board Meeting held on 10th February, 2026

Further to our letter bearing no. IGL/SE/2025-26/73 dated 3rd February, 2026 and pursuant to Regulation 30 and Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company in its meeting held today i.e. 10th February, 2026 has, inter-alia, considered and approved the Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter and nine months ended 31st December, 2025.

A copy of Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter and nine months ended 31st December, 2025 along with the Limited Review Report of Statutory Auditors thereon are enclosed herewith.

The above said Board Meeting commenced at 16:00 Hrs. and concluded at 17:12 Hrs.

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

Regd. Office ; A-1, Industrial Area, Bazpur Road, Kashipur - 244 713, Distt. Udham Singh Nagar (Uttarakhand)

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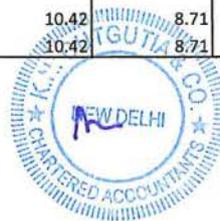
Email: compliance.officer@indiaglycols.com, Website: www.indiaglycols.com

CIN No.L24111UR1983PLC009097

Statement Of Unaudited Standalone Financial Results for the Quarter and Nine months ended December 31, 2025

(₹ In Crores, except as stated)

S.No	Particulars	Standalone					Year ended 31.03.2025 (Audited)
		Quarter ended			Nine Months ended		
		31.12.2025 (Unaudited)	30.09.2025 (Unaudited)	31.12.2024 (Unaudited)	31.12.2025 (Unaudited)	31.12.2024 (Unaudited)	
1	Income from operations						
	(a) Revenue from operations	2,551.06	2,410.71	2,423.76	7,464.80	6,849.82	9,037.82
	(b) Other income	0.74	2.17	5.82	4.31	12.96	14.55
	Total income	2,551.80	2,412.88	2,429.58	7,469.11	6,862.78	9,052.37
2	Expenses						
	(a) Cost of materials consumed	597.82	660.85	642.29	1,927.77	1,857.55	2,345.81
	(b) Purchase of stock-in-trade	40.81	63.21	25.34	148.21	81.21	111.80
	(c) Changes in inventories of finished goods, Stock-in Trade and work-in-progress	53.07	(39.69)	(45.66)	(22.59)	(64.90)	(50.46)
	(d) Excise Duty	1,448.70	1,320.20	1,448.81	4,231.56	3,945.26	5,270.69
	(e) Employee benefits expense	34.77	31.64	30.76	97.01	90.79	120.89
	(f) Finance Costs	46.81	49.28	44.07	140.77	119.84	164.37
	(g) Depreciation and amortisation expense	41.22	38.48	27.46	114.15	82.60	115.19
	(h) Power and fuel	105.79	115.49	104.76	312.81	286.44	361.88
	(i) Other Expenses	93.68	100.93	93.30	287.67	290.33	370.42
	Total Expenses	2,462.67	2,340.39	2,371.13	7,237.36	6,689.12	8,810.59
	Profit Before Interest, Depreciation and Tax (EBIDTA)	177.16	160.25	129.98	486.67	376.10	521.34
3	Profit / (Loss) from operations before exceptional items and tax (1-2)	89.13	72.49	58.45	231.75	173.66	241.78
4	Exceptional Items (Refer Note - 6)	0.83	-	-	0.83	-	-
5	Profit / (Loss) before Tax (3-4)	88.30	72.49	58.45	230.92	173.66	241.78
6	Tax expense :						
	(a) Current Tax	12.91	9.72	5.69	30.20	17.33	17.14
	(b) Deferred Tax	10.13	8.83	8.92	28.67	26.30	44.26
7	Profit / (Loss) for the period (5-6)	65.26	53.94	43.84	172.05	130.03	180.38
8	Other Comprehensive Income						
	A (i) Items that will not be reclassified to Profit or Loss	(0.25)	(0.25)	0.05	(0.75)	0.15	(1.16)
	(ii) Income tax relating to items that will not be reclassified to Profit or Loss	0.06	0.07	(0.01)	0.19	(0.04)	0.29
	B (i) Items that will be reclassified to Profit or Loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to Profit or Loss	-	-	-	-	-	-
	Other Comprehensive Income (Net of Tax)	(0.19)	(0.18)	0.04	(0.56)	0.11	(0.87)
9	Total comprehensive income / (loss) for the period (7+8)	65.07	53.76	43.88	171.49	130.14	179.51
10	Paid-up Equity Share Capital (Face value Rs. 5/- each)	33.51	30.96	30.96	33.51	30.96	30.96
11	Other Equity						1,840.08
12	Earning per equity share (face value of Rs 5/- each) Not annualised (In Rs.) (Refer Note 4 & 5)						
	- Basic	10.42	8.71	7.08	27.47	21.00	29.13
	- Diluted	10.42	8.71	7.08	27.47	21.00	29.13



Unaudited Standalone Segment wise Revenue, Results and Assets and Liabilities

S.No	Particulars	Standalone					Year ended 31.03.2025 (Audited)
		Quarter ended			Nine Months ended		
		31.12.2025 (Unaudited)	30.09.2025 (Unaudited)	31.12.2024 (Unaudited)	31.12.2025 (Unaudited)	31.12.2024 (Unaudited)	
1	Segment Revenue						
	- Bio-based Specialities and Performance Chemicals	312.98	286.64	325.13	899.52	1,087.41	1,341.00
	- Potable Spirits	1,793.46	1,657.82	1,777.02	5,256.34	4,824.48	6,433.90
	- Ennature Biopharma	50.34	43.44	50.07	144.28	167.83	219.37
	- Bio-Fuel	394.28	422.81	271.54	1,164.66	770.10	1,043.55
	Total	2,551.06	2,410.71	2,423.76	7,464.80	6,849.82	9,037.82
2	Segment Results (Profit / (Loss) before Interest and Tax)						
	- Bio-based Specialities and Performance Chemicals	41.13	31.85	28.00	103.80	94.35	121.11
	- Potable Spirits	72.43	72.39	73.26	217.15	178.03	256.44
	- Ennature Biopharma	2.04	0.98	4.52	4.22	16.47	20.76
	- Bio-Fuel	32.99	29.36	8.84	85.02	40.78	56.68
	Total	148.59	134.58	114.62	410.19	329.63	454.99
	Less :						
	- Interest (Net)	46.81	49.28	44.07	140.77	119.84	164.37
	- Exceptional Items	0.83	-	-	0.83	-	-
	- Unallocated corporate expenses net of unallocable income	12.65	12.81	12.10	37.67	36.13	48.84
	Profit Before Tax	88.30	72.49	58.45	230.92	173.66	241.78
3	Segment assets						
	- Bio-based Specialities and Performance Chemicals	3,371.41	3,343.24	3,266.87	3,371.41	3,266.87	3,543.43
	- Potable Spirits	614.74	579.81	491.75	614.74	491.75	579.23
	- Ennature Biopharma	431.21	441.38	439.75	431.21	439.75	441.01
	- Bio-fuel	1,347.88	1,263.63	1,033.42	1,347.88	1,033.42	1,116.63
	- Unallocated	62.72	111.99	167.12	62.72	167.12	110.10
	Total	5,827.96	5,740.05	5,398.91	5,827.96	5,398.91	5,790.40
4	Segment liabilities						
	- Bio-based Specialities and Performance Chemicals	719.28	687.54	813.73	719.28	813.73	929.71
	- Potable Spirits	302.55	290.43	395.14	302.55	395.14	335.14
	- Ennature Biopharma	72.99	77.90	79.69	72.99	79.69	62.14
	- Bio-fuel	74.40	82.42	76.34	74.40	76.34	89.81
	- Unallocated	2,180.17	2,624.31	2,212.34	2,180.17	2,212.34	2,502.56
	Total	3,349.39	3,762.60	3,577.24	3,349.39	3,577.24	3,919.36



Notes:

- 1 The above results were reviewed by the Audit committee in its meeting held on February 10, 2026 and have been approved by the Board of Directors in its meeting held on February 10, 2026. The auditors of the Company have carried out a limited review of the same.
- 2 Financial results have been prepared and presented in accordance with the recognition and measurement principles prescribed under Section 133 of the Companies Act, 2013.
- 3 The Board of Directors of the Company at its meeting held on 4th February 2025, had approved the Composite Scheme of Arrangement ("Scheme ") involving amalgamation of Kashipur Holdings limited ("KHL") into the Company and Demerger of the Bio Pharma undertaking into a separate undertaking, namely, Ennature Bio Pharma limited and Spirits & Biofuel Undertaking into a separate undertaking, namely, IGL Spirits limited ("Demerger") to be listed on both the stock exchanges. Further, the Scheme was subject to the requisite approvals and sanction of the jurisdictional bench of National Company Law Tribunal and also subject to the approval of the shareholders and/ or creditors of IGL, Central Government, or such other competent authority or intermediaries or agencies etc., as may be directed by the NCLT.
Further, post deliberations, to continue value creation for its stakeholders, the Board of Directors in its meeting held on 16th May 2025 has decided to exclusively focus on Demerger as described in the above paragraph. The earlier proposal for the amalgamation of KHL into the Company will no longer form part of the Scheme being pursued. The proposed modification does not affect any stakeholders, including shareholders, creditors, or employees. There will be no adverse Implication on the existing public shareholders of Transferee Company as they will continue to own the same percentage of shares in the company. The appointed date for the Scheme of Arrangement is 1st April, 2026.
The Company had filed applications with the Stock Exchanges for their No Objection/Observation Letters on the Scheme of Arrangement and received No Objection/Observation Letters from National Stock Exchange of India Limited and BSE Limited on 17th and 19th November, 2025, respectively. Thereafter, the Company had filed its First Motion Application before the Hon'ble NCLT, Allahabad Bench, Prayagraj ("NCLT"). The NCLT has allowed the application, vide Order dated 15th January, 2026.
The above events do not have any impact or bearings on the standalone financial results of the Company.
- 4 The Board of Directors of the Company at their meeting held on 30th May ,2025 had considered and approved the Stock Split/ Sub-division of every one equity share having face value of Rs.10/- each, fully paid-up, into Two equity shares, having face value of Rs. 5/-each, fully paid-up and the same has been approved by the shareholders of the Company through Postal Ballot on 22nd July 2025. Further the Company has fixed 12th August 2025 as the "Record Date" for determining the entitlement of eligible Equity Shareholders for the purpose of sub-division/split of equity shares of the Company. Accordingly, the equity shares has been increased from 3,09,61,500 Equity shares to 6,19,23,000 Equity shares and as per Ind AS 33 Earning per Share, the Basic and Diluted EPS for the all previous periods have been restated considering the current number of equity shares with face value of Rs 5/- each.
- 5 The Board of Directors of the Company at their meeting held on 16th October ,2025 had considered and approved the Raising funds through Issuance of up to 51,03,765 Equity Shares of Face Value of Rs. 5/- each, at a price of Rs. 915/- per Equity Share, (including a premium of Rs. 910/- per equity share), determined in accordance with the provisions of Chapter V of SEBI (Issue of capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations"), for cash, for an aggregate amount of up to Rs.4,66,99,44,975/- on preferential basis and the same has been approved by the shareholders of the company at their Extraordinary General Meeting held on November 12, 2025. The Preferential Allotment Committee of the Board completed the allotment of the aforesaid equity shares to the respective allottees on 24th November 2025 and the Company's paid-up share capital was accordingly increased to Rs. 33,51,33,825/-. The listing and trading approvals from the Stock Exchanges for above acquired equity shares were obtained on 5th January, 2026 effective from 6th January, 2026.
- 6 During the quarter, effective 21 November 2025, the Government of India has consolidated multiple existing labour legislations into a unified framework comprising of four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020, collectively referred to as the 'New Labour Codes'. The enactment of these codes has resulted in changes to the computation of certain employee benefits. The Company has assessed the impact of these changes in accordance with Ind AS 19 - Employee Benefits and the guidance Issued by the Institute of Chartered Accountants of India (ICAI). The resulting additional employee benefit expense of Rs 0.83 crore, being non-recurring, has been presented under "Exceptional Items" in the financial results for the quarter and nine months ended 31 December 2025. The Company continues to monitor further notifications and rules under the new Labour Codes and will account for any additional Impact as required.
- 7 The figures of the previous period/year have been restated/regrouped wherever necessary, to make them comparable.

Place : Noida
Date : 10th Feb, 2026



For INDIA GLYCOLS LIMITED

U.S. BHARTIA
Chairman and Managing Director
DIN: 00063091

K.N. GUTGUTIA & CO.

CHARTERED ACCOUNTANTS

NEW DELHI : KOLKATA

11-K, GOPALA TOWER, 25, RAJENDRA PLACE,
NEW DELHI-110008

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Limited review report on Standalone Unaudited Quarterly Financial Results and Year to Date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, (as amended)

**TO
THE BOARD OF DIRECTORS OF
INDIA GLYCOLS LIMITED**

1. We have reviewed the accompanying Statement of standalone unaudited financial results ("the statement") of **INDIA GLYCOLS LIMITED** ("the Company") for the quarter ended 31st December, 2025 and the year to date results for the period from 1st April, 2025 to 31st December, 2025, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time .
2. The Statement, which is the responsibility of the Company's management and approved by the company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, "*Interim Financial Reporting*" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 ("the Act") and other accounting principles generally accepted in India and is in compliance with presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. Our responsibility is to issue a report on the statement based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagements (\$RE) 2410, "*Review of Interim Financial Information Performed by the Independent Auditors of the Entity*", issued by the Institute of Chartered Accountants of India. A review of Interim Financial Information consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standard on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



K.N. GUTGUTIA & CO.

CHARTERED ACCOUNTANTS

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4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

**FOR K.N. GUTGUTIA & CO.
CHARTERED ACCOUNTANTS
FRN 304153E**



(B.R. GOYAL)

PARTNER

M.NO. 12172

UDIN : 26012172QJDVJJ1809

DATED: 10th, FEBRUARY, 2026

PLACE : NOIDA





INDIA GLYCOLS LIMITED

Regd. Office ; A-1, Industrial Area, Bazpur Road, Kashipur - 244 713, Distt. Udham Singh Nagar (Uttarakhand)

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Email: compliance.officer@indiaglycols.com, Website: www.indiaglycols.com

CIN No.L24111UR1983PLC009097

Statement of Consolidated Unaudited Financial Results for the Quarter and Nine months ended December 31, 2025 (₹ In Crores, except as stated)

S.No.	Particulars	Consolidated					
		Quarter ended			Nine Months ended		Year ended
		31.12.2025 (Unaudited)	30.09.2025 (Unaudited)	31.12.2024 (Unaudited)	31.12.2025 (Unaudited)	31.12.2024 (Unaudited)	31.03.2025 (Audited)
1	Income from operations						
	(a) Revenue from operations	2,551.10	2,412.40	2,424.01	7,466.62	6,850.30	9,038.95
	(b) Other income	0.74	2.17	5.82	4.31	12.96	14.55
	Total income	2,551.84	2,414.57	2,429.83	7,470.93	6,863.26	9,053.50
2	Expenses						
	(a) Cost of materials consumed	597.82	660.85	642.29	1,927.77	1,857.55	2,345.81
	(b) Purchase of stock-in-trade	40.84	63.25	25.39	148.43	81.32	113.59
	(c) Changes in inventories of finished goods, Stock-in Trade and work-in-progress	53.06	(38.25)	(45.67)	(21.16)	(64.91)	(51.55)
	(d) Excise Duty	1,448.70	1,320.20	1,448.81	4,231.56	3,945.26	5,270.69
	(e) Employee benefits expense	35.23	32.11	31.20	98.40	92.13	122.69
	(f) Finance Costs	46.81	49.28	44.07	140.77	119.84	164.37
	(g) Depreciation and amortisation expense	41.22	38.48	27.47	114.15	82.61	115.20
	(h) Power and fuel	105.79	115.49	104.76	312.81	286.44	361.88
	(i) Other Expenses	94.19	101.11	93.57	286.06	287.51	364.90
	Total Expenses	2,463.66	2,342.52	2,371.89	7,238.79	6,687.75	8,807.58
	Profit Before Interest, Depreciation and Tax (EBIDTA)	176.21	159.81	129.48	487.06	377.96	525.49
3	Profit / (Loss) from operations before exceptional items and tax (1-2)	88.18	72.05	57.94	232.14	175.51	245.92
4	Exceptional Items (Refer Note - 6)	0.83	-	-	0.83	-	-
5	Profit / (Loss) before Tax (3-4)	87.35	72.05	57.94	231.31	175.51	245.92
6	Share of net profit/ (loss) of Joint Venture	3.26	11.56	13.48	33.44	35.02	46.40
7	Profit / (Loss) before Tax (5+6)	90.61	83.61	71.42	264.75	210.53	292.32
8	Tax expense :						
	(a) Current Tax	12.91	9.72	5.69	30.20	17.33	17.14
	(b) Deferred Tax	10.13	8.83	8.92	28.67	26.30	44.26
9	Profit / (Loss) after tax (7-8)	67.57	65.06	56.81	205.88	166.90	230.92
10	Other Comprehensive Income						
	A (i) Items that will not be reclassified to Profit or Loss	(0.32)	(0.43)	(0.48)	(1.12)	(0.51)	(1.48)
	(ii) Income tax relating to items that will not be reclassified to Profit or Loss	0.08	0.11	0.12	0.28	0.13	0.37
	B (i) Items that will be reclassified to Profit or Loss	(0.01)	0.18	(0.06)	0.02	(0.16)	(0.19)
	(ii) Income tax relating to items that will be reclassified to Profit or Loss	-	-	-	-	-	-
	Other Comprehensive Income (Net of Tax)	(0.25)	(0.14)	(0.42)	(0.82)	(0.54)	(1.30)
11	Total comprehensive income / (loss) for the period (9+10)	67.32	64.92	56.39	205.06	166.36	229.62

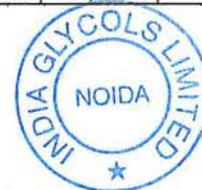


12	Net Profit/ (Loss) attributable to (a) Owners of the Company (b) Non Controlling interest	67.57 -	65.06 -	56.81 -	205.88 -	166.90 -	230.92 -
13	Other Comprehensive Income attributable to (a) Owners of the Company (b) Non Controlling interest	(0.25) -	(0.14) -	(0.42) -	(0.82) -	(0.54) -	(1.30) -
14	Total Comprehensive Income attributable to (a) Owners of the Company (b) Non Controlling interest	67.32 -	64.92 -	56.39 -	205.06 -	166.36 -	229.62 -
15	Paid-up Equity Share Capital (Face value Rs. 5/- each)	33.51	30.96	30.96	33.51	30.96	30.96
16	Other Equity						2,224.92
17	Earning per equity share (face value of Rs 5/- each) Not annualised (In Rs.) (Refer Note 4)						
	- Basic	10.79	10.51	9.17	32.87	26.95	37.29
	- Diluted	10.79	10.51	9.17	32.87	26.95	37.29

(₹ In Crores)

Consolidated Unaudited Segment wise Revenue, Results and Assets and Liabilities

S.No.	Particulars	Quarter ended			Nine Months ended		Year ended
		31.12.2025 (Unaudited)	30.09.2025 (Unaudited)	31.12.2024 (Unaudited)	31.12.2025 (Unaudited)	31.12.2024 (Unaudited)	31.03.2025 (Audited)
1	Segment Revenue						
	- Bio-based Specialities and Performance Chemicals	313.02	288.33	325.38	901.34	1,087.89	1,342.13
	- Potable Spirits	1,793.46	1,657.82	1,777.02	5,256.34	4,824.48	6,433.90
	- Ennature Biopharma	50.34	43.44	50.07	144.28	167.83	219.37
	- Bio-Fuel	394.28	422.81	271.54	1,164.66	770.10	1,043.55
	Total	2,551.10	2,412.40	2,424.01	7,466.62	6,850.30	9,038.95
2	Segment Results (Profit / (Loss) before Interest and Tax)						
	- Bio-based Specialities and Performance Chemicals	40.18	31.41	27.50	104.19	96.21	125.26
	- Potable Spirits	72.43	72.39	73.26	217.15	178.03	256.44
	- Ennature Biopharma	2.04	0.98	4.52	4.22	16.47	20.76
	- Bio-Fuel	32.99	29.36	8.84	85.02	40.78	56.68
	Total	147.64	134.14	114.12	410.58	331.49	459.14
	Less :						
	- Interest (Net)	46.81	49.28	44.07	140.77	119.84	164.37
	- Exceptional Items	0.83	-	-	0.83	-	-
	- Unallocated corporate expenses net of unallocable income	12.65	12.81	12.11	37.67	36.14	48.85
	Profit before share of profit / (Loss) from joint venture and exceptional items	87.35	72.05	57.94	231.31	175.51	245.92
	Share of profit/(loss) of Joint Venture	3.26	11.56	13.48	33.44	35.02	46.40
	Profit Before Tax	90.61	83.61	71.42	264.75	210.53	292.32
3	Segment assets						
	- Bio-based Specialities and Performance Chemicals	3,373.56	3,346.21	3,266.36	3,373.56	3,266.36	3,544.87
	- Potable Spirits	614.74	579.81	491.75	614.74	491.75	579.23
	- Ennature Biopharma	431.21	441.38	439.75	431.21	439.75	441.01
	- Bio-Fuel	1,347.88	1,263.63	1,033.42	1,347.88	1,033.42	1,116.63
	- Unallocated	480.13	526.21	539.75	480.13	539.75	494.36
	Total	6,247.52	6,157.24	5,771.03	6,247.52	5,771.03	6,176.10
4	Segment liabilities						
	- Bio-based Specialities and Performance Chemicals	720.12	688.23	814.60	720.12	814.60	930.26
	- Potable Spirits	302.55	290.43	395.14	302.55	395.14	335.14
	- Ennature Biopharma	72.99	77.90	79.69	72.99	79.69	62.14
	- Bio-Fuel	74.40	82.42	76.34	74.40	76.34	89.81
	- Unallocated	2,180.49	2,624.63	2,212.68	2,180.49	2,212.68	2,502.87
	Total	3,350.55	3,763.61	3,578.45	3,350.55	3,578.45	3,920.22



Notes:

- 1 The above results were reviewed by the Audit committee in its meeting held on February 10, 2026 and have been approved by the Board of Directors in its meeting held on February 10, 2026. The auditors of the Company have carried out a limited review of the same.
- 2 Financial results have been prepared and presented in accordance with the recognition and measurement principles prescribed under Section 133 of the Companies Act, 2013.
- 3 The Board of Directors of the parent company at its meeting held on 4th February 2025, had approved the Composite Scheme of Arrangement ("Scheme") involving amalgamation of Kashipur Holdings limited ("KHL") into the parent company and Demerger of the Bio Pharma undertaking into a separate undertaking, namely, Ennature Bio Pharma limited and Spirits & Biofuel Undertaking into a separate undertaking, namely, IGL Spirits limited ("Demerger") to be listed on both the stock exchanges. Further, the Scheme was subject to the requisite approvals and sanction of the jurisdictional bench of National Company Law Tribunal and also subject to the approval of the shareholders and/ or creditors of IGL, Central Government, or such other competent authority or intermediaries or agencies etc., as may be directed by the NCLT.
Further, post deliberations, to continue value creation for its stakeholders, the Board of Directors in its meeting held on 16th May 2025 has decided to exclusively focus on Demerger as described in the above paragraph. The earlier proposal for the amalgamation of KHL into the Company will no longer form part of the Scheme being pursued. The proposed modification does not affect any stakeholders, including shareholders, creditors, or employees. There will be no adverse Implication on the existing public shareholders of Transferee Company as they will continue to own the same percentage of shares in the company. The appointed date for the Scheme of Arrangement is 1st April, 2026.
The parent company had filed applications with the Stock Exchanges for their No Objection/Observation Letters on the Scheme of Arrangement and received No Objection/Observation Letters from National Stock Exchange of India Limited and BSE Limited on 17th and 19th November, 2025, respectively. Thereafter, the parent company had filed its First Motion Application before the Hon'ble NCLT, Allahabad Bench, Prayagraj ("NCLT"). The NCLT has allowed the application, vide Order dated 15th January, 2026.
The above events do not have any impact or bearings on the consolidated financial results of the parent company.
- 4 The Board of Directors of the parent company at their meeting held on 30th May, 2025 had considered and approved the Stock Split/ Sub-division of every one equity share having face value of Rs.10/- each, fully paid-up, into Two equity shares, having face value of Rs. 5/-each, fully paid-up and the same has been approved by the shareholders of the parent company through Postal Ballot on 22nd July 2025. Further the parent company has fixed 12th August 2025 as the "Record Date" for determining the entitlement of eligible Equity Shareholders for the purpose of sub-division/split of equity shares of the Company. Accordingly, the equity shares has been increased from 3,09,61,500 Equity shares to 6,19,23,000 Equity shares and as per Ind AS 33 Earning per Share, the Basic and Diluted EPS for the all previous periods have been restated considering the current number of equity shares with face value of Rs 5/- each.
- 5 The Board of Directors of the parent company at their meeting held on 16th October, 2025 had considered and approved the Raising funds through Issuance of up to 51,03,765 Equity Shares of Face Value of Rs. 5/- each, at a price of Rs. 915/- per Equity Share, (including a premium of Rs. 910/- per equity share), determined in accordance with the provisions of Chapter V of SEBI (Issue of capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations"), for cash, for an aggregate amount of up to Rs.4,66,99,44,975/- on preferential basis and the same has been approved by the shareholders of the company at their Extraordinary General Meeting held on November 12, 2025. The Preferential Allotment Committee of the Board completed the allotment of the aforesaid equity shares to the respective allottees on 24th November 2025 and the parent company's paid-up share capital was accordingly increased to Rs. 33,51,33,825/-. The listing and trading approvals from the Stock Exchanges for above acquired equity shares were obtained on 5th January, 2026 effective from 6th January, 2026.
- 6 During the quarter, effective 21 November 2025, the Government of India has consolidated multiple existing labour legislations into a unified framework comprising of four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020, collectively referred to as the 'New Labour Codes'. The enactment of these codes has resulted in changes to the computation of certain employee benefits. The parent company has assessed the impact of these changes in accordance with Ind AS 19 - Employee Benefits and the guidance Issued by the Institute of Chartered Accountants of India (ICAI). The resulting additional employee benefit expense of Rs 0.83 crore, being non-recurring, has been presented under "Exceptional Items" in the financial results for the quarter and nine months ended 31 December 2025. The Company continues to monitor further notifications and rules under the new Labour Codes and will account for any additional Impact as required.
- 7 The figures of the previous period/year have been restated/regrouped wherever necessary, to make them comparable.

For INDIA GLYCOLS LIMITED



U.S. BHARTIA

Chairman and Managing Director

DIN: 00063091

Place : Noida

Date : 10th Feb, 2026

K.N. GUTGUTIA & CO.

CHARTERED ACCOUNTANTS

NEW DELHI : KOLKATA

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Limited review report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, (as amended)

**TO
THE BOARD OF DIRECTORS OF
INDIA GLYCOLS LIMITED**

1. We have reviewed the accompanying Statement of Consolidated unaudited Financial Results of **INDIA GLYCOLS LIMITED ("the Holding")** and its subsidiaries together referred to as ("the Group") and its share of the net Profit after tax and total comprehensive Income of its joint venture for the quarter ended 31st December, 2025 and consolidated year to date results for the period from 1st April, 2025 to 31st December, 2025 ("the Statement"), being submitted by the Holding pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, (as amended) ('Listing Regulations').
2. This Statement, which is the responsibility of the Holding's company management and approved by the Holding's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting"(Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 ("the Act") and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars by the SEBI from time to time. Our responsibility is to issue a report on the statement based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditors of the Entity", issued by the Institute of Chartered Accountants of India. A review of Interim Financial Information consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standard on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. We also performed procedures in accordance with the Circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, to the extent applicable.



K.N. GUTGUTIA & CO.

CHARTERED ACCOUNTANTS

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5. The Statement includes the results of the following entities:

Subsidiaries

- i) IGL Finance Limited
- ii) IGL Chem International PTE LTD
- iii) IGL Chem International USA LLC
- iv) IGL Chemicals and Services Private Limited
- v) Ennature Bio Pharma Limited
- vi) IGL Spirits Ltd.

Joint Venture

- i) Clariant IGL Specialty Chemicals Private Limited

6. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with recognition and measurement principles laid down in Ind AS-34, prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

7. The consolidated unaudited financial results includes the Group's share of net profit after tax of Rs. 3.26 Crore and Rs. 33.44 Crore and total comprehensive income of Rs. 3.19 crore and Rs. 33.16 Crore for the quarter ended 31st December 2025 and for the period from 1st April 2025 to 31st December, 2025 respectively, as considered in the Statement, in respect of a joint venture, whose interim financial information / financial result has not been reviewed by us. This interim financial information/ financial result has been reviewed by another auditor whose report has been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this joint venture, is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 and 4 above.

Our conclusion on the Statement is not modified in respect of this matter.

**FOR K.N. GUTGUTIA & CO.
CHARTERED ACCOUNTANTS
FRN 304153E**


(B.R. GOYAL)

PARTNER

M.NO. 12172

UDIN : 26012172FKXPKF6543

DATED: 10th, FEBRUARY, 2026

PLACE : NOIDA

