

## 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](mailto:iglho@indiaglycols.com), Website : [www.indiaglycols.com](http://www.indiaglycols.com)

**IGL/SE/2025-26/30**

**7<sup>th</sup> August, 2025**

**The Manager (Listing)**  
**BSE Limited**  
1<sup>st</sup> 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 7<sup>th</sup> August, 2025**

Further to our letter dated 31<sup>st</sup> July, 2025 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. 7<sup>th</sup> August, 2025 has, inter-alia, considered and approved the Unaudited Financial Results (Standalone and Consolidated) of the Company for the first quarter ended 30<sup>th</sup> June, 2025.

A copy of Unaudited Financial Results (Standalone and Consolidated) of the Company for the first quarter ended 30<sup>th</sup> June, 2025 along with the Limited Review Report of Statutory Auditors thereon are enclosed herewith.

The above said Board Meeting commenced at 15:47 Hrs. and concluded at 17:00 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)

Phones: +91 5947 269000/ 269500., Fax: +91 5947 275315/ 269535

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

CIN No. L24111UR1983PLC009097

**Statement Of Unaudited Standalone and Consolidated Financial Results for the Quarter ended June 30, 2025** (₹ In Crores, except as stated)

S.No	Particulars	Standalone				Consolidated			
		Quarter ended		Year ended		Quarter ended		Year ended	
		30.06.2025 (Unaudited)	31.03.2025 (Audited) (Refer Note-3)	30.06.2024 (Unaudited)	31.03.2025 (Audited)	30.06.2025 (Unaudited)	31.03.2025 (Audited) (Refer Note-3)	30.06.2024 (Unaudited)	31.03.2025 (Audited)
1	Income from operations								
	(a) Revenue from operations	2,503.03	2,188.00	2,282.43	9,037.82	2,503.12	2,188.65	2,282.58	9,038.95
	(b) Other income	1.40	1.59	2.80	14.55	1.40	1.59	2.80	14.55
	<b>Total Income</b>	<b>2,504.43</b>	<b>2,189.59</b>	<b>2,285.23</b>	<b>9,052.37</b>	<b>2,504.52</b>	<b>2,190.24</b>	<b>2,285.38</b>	<b>9,053.50</b>
2	Expenses								
	(a) Cost of materials consumed	669.10	488.26	630.98	2,345.81	669.10	488.26	630.98	2,345.81
	(b) Purchase of stock-in-trade	44.19	30.59	21.39	111.80	44.34	32.27	21.45	113.59
	(c) Changes in inventories of finished goods, Stock-in Trade and work-in-progress	(35.97)	14.44	(25.24)	(50.46)	(35.97)	13.36	(25.24)	(51.55)
	(d) Excise Duty	1,462.66	1,325.43	1,313.94	5,270.69	1,462.66	1,325.43	1,313.94	5,270.69
	(e) Employee benefits expense	30.60	30.10	30.21	120.89	31.06	30.56	30.65	122.69
	(f) Finance Costs	44.68	44.53	35.86	164.37	44.68	44.53	35.86	164.37
	(g) Depreciation and amortisation expense	34.45	32.59	27.56	115.19	34.45	32.59	27.57	115.20
	(h) Power and fuel	91.53	75.44	89.40	361.88	91.53	75.44	89.40	361.88
	(i) Other Expenses	93.06	80.09	99.12	370.42	90.76	77.39	95.84	364.90
	<b>Total Expenses</b>	<b>2,434.30</b>	<b>2,121.47</b>	<b>2,223.22</b>	<b>8,810.59</b>	<b>2,432.61</b>	<b>2,119.83</b>	<b>2,220.45</b>	<b>8,807.58</b>
	<b>Profit Before Interest, Depreciation and Tax (EBITDA)</b>	<b>149.26</b>	<b>145.24</b>	<b>125.43</b>	<b>521.34</b>	<b>151.04</b>	<b>147.53</b>	<b>128.36</b>	<b>525.49</b>
3	Profit / (Loss) from operations before exceptional Items and tax (1-2)	70.13	68.12	62.01	241.78	71.91	70.41	64.93	245.92
4	Share of net profit/ (loss) of Joint Venture					18.62	11.38	10.72	46.40
5	Profit / (Loss) before Tax (3+4)	70.13	68.12	62.01	241.78	90.53	81.79	75.65	292.32
6	Tax expense :								
	(a) Current Tax	7.57	(0.19)	8.45	17.14	7.57	(0.19)	8.45	17.14
	(b) Deferred Tax	9.71	17.96	6.82	44.26	9.71	17.96	6.82	44.26
7	Profit / (Loss) after tax for the period (5-6)	52.85	50.35	46.74	180.38	73.25	64.02	60.38	230.92
8	Other Comprehensive income								
	A (i) Items that will not be reclassified to Profit or Loss	(0.25)	(1.31)	0.05	(1.16)	(0.37)	(0.97)	0.05	(1.48)
	(ii) Income tax relating to items that will not be reclassified to Profit or Loss	0.06	0.33	(0.01)	0.29	0.09	0.24	(0.01)	0.37
	B (i) Items that will be reclassified to Profit or Loss	-	-	-	-	(0.15)	(0.03)	(0.09)	(0.19)
	(ii) Income tax relating to items that will be reclassified to Profit or Loss	-	-	-	-	-	-	-	-
	<b>Other Comprehensive Income (Net of Tax)</b>	<b>(0.19)</b>	<b>(0.98)</b>	<b>0.04</b>	<b>(0.87)</b>	<b>(0.43)</b>	<b>(0.76)</b>	<b>(0.05)</b>	<b>(1.30)</b>
9	<b>Total comprehensive income / (loss) for the period (7+8)</b>	<b>52.66</b>	<b>49.37</b>	<b>46.78</b>	<b>179.51</b>	<b>72.82</b>	<b>63.26</b>	<b>60.33</b>	<b>229.62</b>
10	Net Profit/ (Loss) attributable to								
	(a) Owners of the Company					73.25	64.02	60.38	230.92
	(b) Non Controlling interest					-	-	-	-
11	Other Comprehensive Income attributable to								
	(a) Owners of the Company					(0.43)	(0.76)	(0.05)	(1.30)
	(b) Non Controlling interest					-	-	-	-
12	Total Comprehensive Income attributable to								
	(a) Owners of the Company					72.82	63.26	60.33	229.62
	(b) Non Controlling interest					-	-	-	-
13	Paid-up Equity Share Capital (Face value Rs. 10/- each)	30.96	30.96	30.96	30.96	30.96	30.96	30.96	30.96
14	Other Equity				1,840.08	-	-	-	2,224.92
15	Earnings per equity share (face value of Rs 10/- each) Not annualised								
	(In Rs.)								
	(a) Basic	17.07	16.26	15.10	58.26	23.66	20.68	19.50	74.58
	(b) Diluted	17.07	16.26	15.10	58.26	23.66	20.68	19.50	74.58

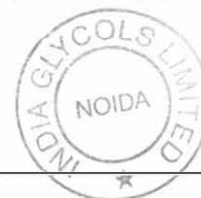


Unaudited Segment wise Revenue, Results and Assets and Liabilities		Standalone				Consolidated			
S.No	Particulars	Quarter ended		Year ended		Quarter ended		Year ended	
		30.06.2025 (Unaudited)	31.03.2025 (Audited) (Refer Note-3)	30.06.2024 (Unaudited)	31.03.2025 (Audited)	30.06.2025 (Unaudited)	31.03.2025 (Audited) (Refer Note-3)	30.06.2024 (Unaudited)	31.03.2025 (Audited)
1	<b>Segment Revenue</b>								
	- Bio-based Specialities and Performance Chemicals	299.90	253.59	392.95	1,341.00	299.99	254.24	393.10	1,342.13
	- Potable Spirits	1,805.06	1,609.42	1,593.68	6,433.90	1,805.06	1,609.42	1,593.68	6,433.90
	- Ennature Biopharma	50.50	51.54	56.81	219.37	50.50	51.54	56.81	219.37
	- Bio- Fuel	347.57	273.45	238.99	1,043.55	347.57	273.45	238.99	1,043.55
	<b>Total</b>	<b>2,503.03</b>	<b>2,188.00</b>	<b>2,282.43</b>	<b>9,037.82</b>	<b>2,503.12</b>	<b>2,188.65</b>	<b>2,282.58</b>	<b>9,038.95</b>
2	<b>Segment Results (Profit / (Loss) before Interest and Tax)</b>								
	- Bio-based Specialities and Performance Chemicals	30.82	26.76	35.87	121.11	32.60	29.05	38.79	125.26
	- Potable Spirits	72.33	78.41	49.07	256.44	72.33	78.41	49.07	256.44
	- Ennature Biopharma	1.20	4.29	6.45	20.76	1.20	4.29	6.45	20.76
	- Bio- Fuel	22.67	15.90	18.68	56.68	22.67	15.90	18.68	56.68
	<b>Total</b>	<b>127.02</b>	<b>125.36</b>	<b>110.07</b>	<b>454.99</b>	<b>128.80</b>	<b>127.65</b>	<b>112.99</b>	<b>459.14</b>
	Less/Add :								
	- Interest (Net)	44.68	44.53	35.86	164.37	44.68	44.53	35.86	164.37
	- Unallocated corporate expenses net of unallocable income	12.21	12.71	12.20	48.84	12.21	12.71	12.20	48.85
	<b>Profit before share of profit / (Loss) from joint venture and exceptional items</b>	<b>70.13</b>	<b>68.12</b>	<b>62.01</b>	<b>241.78</b>	<b>71.91</b>	<b>70.41</b>	<b>64.93</b>	<b>245.92</b>
	Share of profit/(loss) of Joint Venture	-	-	-	-	18.62	11.38	10.72	46.40
	<b>Profit Before Tax</b>	<b>70.13</b>	<b>68.12</b>	<b>62.01</b>	<b>241.78</b>	<b>90.53</b>	<b>81.79</b>	<b>75.65</b>	<b>292.32</b>
3	<b>Segment assets</b>								
	- Bio-based Specialities and Performance Chemicals	3,435.48	3,543.43	3,374.41	3,543.43	3,438.79	3,544.87	3,374.96	3,544.87
	- Potable Sprits	601.32	579.23	450.81	579.23	601.32	579.23	450.81	579.23
	- Ennature Biopharma	451.50	441.01	439.89	441.01	451.50	441.01	439.89	441.01
	- Bio- Fuel	1,245.56	1,116.63	822.91	1,116.63	1,245.56	1,116.63	822.91	1,116.63
	- Unallocated	104.21	110.10	206.35	110.10	507.00	494.36	555.15	494.36
	<b>Total</b>	<b>5,838.07</b>	<b>5,790.40</b>	<b>5,294.37</b>	<b>5,790.40</b>	<b>6,244.17</b>	<b>6,176.10</b>	<b>5,643.72</b>	<b>6,176.10</b>
4	<b>Segment liabilities</b>								
	- Bio-based Specialities and Performance Chemicals	766.87	929.71	1,006.66	929.71	767.65	930.26	1,007.45	930.26
	- Potable Spirits	339.25	335.14	375.56	335.14	339.25	335.14	375.56	335.14
	- Ennature Biopharma	72.84	62.14	104.64	62.14	72.84	62.14	104.64	62.14
	- Bio- Fuel	93.59	89.81	161.31	89.81	93.59	89.81	161.31	89.81
	- Unallocated	2,641.81	2,502.56	1,883.11	2,502.56	2,642.13	2,502.87	1,883.41	2,502.87
	<b>Total</b>	<b>3,914.36</b>	<b>3,919.36</b>	<b>3,531.28</b>	<b>3,919.36</b>	<b>3,915.46</b>	<b>3,920.22</b>	<b>3,532.37</b>	<b>3,920.22</b>

**Notes:**

- The above results were reviewed by the Audit committee in its meeting held on August 07, 2025 and have been approved by the Board of Directors in its meeting held on August 07, 2025. The auditors of the Company have carried out a limited review of the same.
- Financial results have been prepared and presented in accordance with the recognition and measurement principles prescribed under Section 133 of the Companies Act, 2013.
- The figures for the quarter ended March 31, 2025 are the balancing figures between audited figures in respect of full financial year and unaudited year to date figures upto third quarter of FY 2024-25.
- 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 above events do not have any impact or bearings on the standalone & consolidated financial results of the Company.
- 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. Post record date, equity shares will be increased from 30961500 Equity shares to 61923000 Equity shares.
- The figures of the previous period/year have been restated/regrouped wherever necessary, to make them comparable.

Place : Noida  
Date : 07th August, 2025



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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E-mail : brg1971@cakng.com, kng1971@yahoo.com

Website : www.cakng.com

**Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

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

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **India Glycols Limited ("the Company")** for the quarter ended June 30, 2025 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, as amended ("the Listing Regulations").
2. This 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 (Ind AS), "Interim Financial Reporting" as prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review
3. We conducted our review of the statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing 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. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard ('Ind-AS') specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, read with the Circular, 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: **25012172BMIHXW2696**

Place: Noida (UP)

Dated: 7<sup>th</sup>, August, 2025



**K.N. GUTGUTIA & CO.**

**CHARTERED ACCOUNTANTS**

**NEW DELHI : KOLKATA**

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**Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

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

1. We have reviewed the accompanying Statement of unaudited Consolidated Financial Results of **India Glycols Limited ("the Holding Company")** and its subsidiaries (the Holding Company 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 30<sup>th</sup> June, 2025 ("the statement") attached herewith being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing 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. We have not performed an audit and accordingly, we do not express an audit opinion.
4. We also performed procedures in accordance with the Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.



**K.N. GUTGUTIA & CO.**

**CHARTERED ACCOUNTANTS**

**NEW DELHI : KOLKATA**

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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) IGL Spirits Limited
- vi) Ennature Bio Pharma Limited

**Joint Venture**

- i) Clariant IGL Specialty Chemicals Private Limited

6. Based on our review conducted and procedures performed as stated in paragraph 3 and 4 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 the aforesaid Indian Accounting Standard specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

7. The Statement includes the Group's share of net profit after tax of ₹ 18.62 crores and total comprehensive income of ₹ 18.53 crores, for the quarter ended on 30 June 2025 as considered in the Statement, in respect of one joint venture whose Interim financial information have not been reviewed by us. This interim financial information has been reviewed by other auditor whose review report has been furnished to us by the management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of this joint venture is based solely on the review report of such other auditor and the procedures performed by us as stated in paragraph 3 and 4 above.

Our conclusion is not modified in respect of this matter.

**For K. N. GUTGUTIA & CO.**

**Chartered Accountants**

FRN 304153E

  
**(B. R. Roy)**

Partner

M.NO. 012172

UDIN : **25012172BMIHXX7224**

Dated: 7<sup>th</sup> August, 2025

Place: Noida (UP)

