



IGI



TC - 6078



INTERNATIONAL GEMOLOGICAL INSTITUTE LIMITED

Registered Office:

702, The Capital, Bandra Kurla Complex,
Bandra (E), Mumbai 400 051
Tel: +91 22 4035 2550
Email: india@igi.org
CIN : L46591MH1999PLC118476

October 21, 2026

To,

BSE Limited

Phiroze Jeejeebhoy Towers,

Dalal Street, Fort,

Mumbai - 400 001

BSE Scrip Code: 544311

National Stock Exchange of India Limited

Exchange Plaza, C-1, Block G

Bandra Kurla Complex

Bandra (East), Mumbai - 400 051

NSE Symbol: IGIL

Subject: Outcome of the Board Meeting held on Wednesday, October 21, 2026

Dear Sir/Madam,

This is to inform you that the Board of Directors of the Company has at its meeting held today i.e., October 21, 2026, *inter alia*, approved the unaudited standalone and consolidated financial results of the Company for the quarter and half year ended September 30, 2026. The aforementioned Financial Results and the Statutory Auditors' Limited Review Reports thereon are enclosed.

The meeting commenced at 2:45 p.m. (IST) and concluded at 3:45 p.m. (IST).

The aforesaid information will also be made available on the Company's website at www.igi.org.

Thanking you.

For International Gemological Institute Limited

NITIKA SUNNY

NIRMAL

Nitika Dalmia

Company Secretary and Compliance Officer

Digitally signed by NITIKA
SUNNY NIRMAL
Date: 2026.10.21 16:10:54
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Encl: a/a

THE GLOBAL CERTIFICATION AUTHORITY

Formerly known as International Gemmological Institute (India) Limited and International Gemmological Institute (India) Private Limited.

• BELGIUM • USA • INDIA • CHINA • THAILAND • UAE • ISRAEL • TURKEY • ITALY • EGYPT

www.igi.org

MSK A & Associates LLP

(Formerly known as M S K A & Associates)
Chartered Accountants

HO
602, Floor 6, Raheja Titanium
Western Express Highway, Geetanjali
Railway Colony, Ram Nagar, Goregaon (E)
Mumbai 400063, INDIA
Tel: +91 22 6974 0200

Independent Auditor's Review Report on unaudited consolidated financial results of International Gemological Institute Limited (formerly known as International Gemmological Institute (India) Limited) for the quarter and year to date pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of International Gemological Institute Limited

1. We have reviewed the accompanying statement of consolidated unaudited financial results of International Gemological Institute Limited (hereinafter referred to as 'the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as the 'Group') for the quarter ended September 30, 2026 and the year to date results for the period from April 01, 2026 to September 30, 2026 ('the Statement') attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the 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 Indian Accounting Standard 34 'Interim Financial Reporting' prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder ('Ind AS 34') and other recognised accounting principles generally accepted in India and is in compliance with the Regulations. 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 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.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33 (8) of the Regulations, to the extent applicable.



MSK A & Associates LLP

(Formerly known as M S K A & Associates)

Chartered Accountants

4. This Statement includes the results of the Holding Company and the following entities:

Sr. No	Name of the entity	Relationship with the Holding Company
1	International Gemmological Institute Turkey Precious Stone Certification Services Joint Stock Company	Direct subsidiary
2	International Gemmological Institute BV	Direct subsidiary
3	IGI Netherlands B.V.	Direct subsidiary
4	International Gemmological Institute (Israel) Ltd	Indirect subsidiary
5	International Gemmological Institute FZCO (formerly known as International Gemmological Institute DMCC)	Indirect Subsidiary
6	IGI Diamonds and Gemstones Testing Laboratory L.L.C	Indirect Subsidiary
7	International Gemological Institute (HK) Limited	Indirect Subsidiary
8	International Gemmological Identification (Thailand) Limited	Indirect Subsidiary
9	International Gemmological Institute Inc.	Indirect Subsidiary
10	IGI (Shanghai) Business Consulting Co., Ltd.	Indirect Subsidiary
11	IGI (Shenzhen) Jewelry Testing Co., Ltd.	Indirect Subsidiary
12	GI (Shanghai) Gemological Research and Testing Limited	Indirect Subsidiary
13	IGI (Shanghai) Gemological Training Company Limited	Indirect Subsidiary
14	American Gemological Laboratories, LLC	Indirect Subsidiary
15	AGL HoldCo	Indirect Subsidiary
16	International Gemological Institute for Jewelry and Precious Stones (IGI)	Indirect Subsidiary
17	International Gemological Institute (Botswana) Proprietary Limited ("IGI Botswana")	Indirect Subsidiary

5. 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 the recognition and measurement principles laid down in Ind AS 34 and other recognised accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



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6. The Statement includes the interim financial information of eleven subsidiaries which have not been reviewed by their auditors and have been certified by the Holding Company's management, whose interim financial information reflects total assets of Rs. 1,736.35 million as at September 30, 2026 and total revenue of Rs. 178.27 million and Rs. 339.11 million, total net profit after tax of Rs. 131.19 million and Rs. 101.75 million and total comprehensive profit of Rs. 131.19 million and Rs 101.75 million for the quarter ended September 30, 2026 and for the period from April 1, 2026 to September 30, 2026, respectively, as considered in the Statement. These interim financial information for the said subsidiaries have been furnished to us by the Management of the Holding Company and our conclusion on the Statement in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on such management prepared unaudited interim financial information. According to the information and explanations given to us by the Management, these interim financial information are not material to the Group.

Our conclusion is not modified in respect of the above matter with respect to our reliance on the interim financial information certified by the management.

7. The Statement includes the results for the comparative six months period ended September 30, 2025, which is arrived by adding the published unaudited figures of the quarter ended June 30, 2025 and September 30, 2025, which were subjected to a limited review by us. Further, the Statement also include statement of cash flows for the comparative six months period ended September 30, 2025, which have been prepared by the management and not subjected to audit or limited review.

Our conclusion is not modified in respect of the above matter.

For M S K A & Associates LLP (Formerly known as M S K A & Associates)

Chartered Accountants

ICAI Firm Registration No.105047W/W101187

Ankush. A.

Ankush Agrawal
Partner

Membership No.: 159694

UDIN: 26159694DEFIDQ2451



Place: Mumbai

Date: October 21, 2026



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Corporate Identification Number (CIN) : L46591MH1999PLC118476

Statement of unaudited consolidated financial results for the quarter and six months ended 30 September 2026

(Amount in Rs million, unless otherwise stated)

Particulars		Quarter ended			Six months ended		Previous financial year to date period from	Financial year (fifteen months) ended
		30 September 2026	30 June 2026	30 September 2025	30 September 2026	30 September 2025	01 January 2025 to 30 September 2025	31 March 2026
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited (Refer Note 4)	Unaudited	Audited (Refer note 4)
I	Income							
	a) Revenue from operations	3,980.24	3,707.76	3,037.37	7,688.00	6,046.49	9,094.32	15,976.60
	b) Other income	188.09	158.40	124.71	346.49	261.72	346.04	642.20
	Total income (I)	4,168.33	3,866.16	3,162.08	8,034.49	6,308.21	9,440.36	16,618.80
II	Expenses							
	a) Purchase of stock-in-trade	41.69	12.51	-	54.20	-	2.32	21.62
	b) Change in inventories of stock-in-trade	(5.88)	8.58	19.78	2.70	9.12	11.50	(6.02)
	c) Employee benefits expense	870.52	826.94	711.82	1,697.46	1,425.98	2,064.52	3,532.64
	d) Finance costs	21.09	28.79	21.54	49.88	46.07	72.66	123.91
	e) Depreciation and amortisation expenses	155.97	139.31	110.06	295.28	207.99	307.98	557.79
	f) Other expenses	628.77	621.97	544.03	1,250.74	1,114.51	1,562.11	2,701.84
	Total expenses (II)	1,712.16	1,638.10	1,407.23	3,350.26	2,803.67	4,021.09	6,931.78
III	Profit before tax (I-II)	2,456.17	2,228.06	1,754.85	4,684.23	3,504.54	5,419.27	9,687.02
IV	Tax expenses:							
	a) Current tax	606.89	554.19	486.69	1,161.08	962.41	1,473.13	2,590.39
	b) Adjustment of tax relating to earlier year	1.32	(1.30)	(9.99)	0.02	(19.86)	(19.86)	(14.58)
	c) Deferred tax (credit)/charge	(10.48)	17.81	(19.78)	7.33	(1.26)	(4.51)	(0.76)
	Total tax expenses	597.73	570.70	456.92	1,168.43	941.29	1,448.76	2,575.05
V	Profit for the period/year (III-IV)	1,858.44	1,657.36	1,297.93	3,515.80	2,563.25	3,970.51	7,111.97
VI	Other comprehensive income:							
	Items that will not be reclassified to profit or loss:							
	a) Remeasurement of actuarial gain/(loss)	6.50	3.18	(2.66)	9.68	(7.96)	(12.50)	45.17
	b) Income tax on above	(1.64)	(0.80)	0.50	(2.44)	1.50	2.64	(8.34)
	(A)	4.86	2.38	(2.16)	7.24	(6.46)	(9.86)	36.83
	Items that will be reclassified to profit or loss							
	a) Foreign currency translation difference of foreign operations	115.91	39.42	79.62	155.33	160.36	208.38	309.77
	(B)	115.91	39.42	79.62	155.33	160.36	208.38	309.77
	Other comprehensive income, net of tax (A)+(B)	120.77	41.80	77.46	162.57	153.90	198.52	346.60
VII	Total comprehensive income for the period/year (V+VI)	1,979.21	1,699.16	1,375.39	3,678.37	2,717.15	4,169.03	7,458.57
	Profit for the period attributable to							
	a) Owners of the Company	1,858.44	1,657.36	1,297.93	3,515.80	2,563.25	3,970.51	7,111.97
	b) Non-controlling Interest	-	-	-	-	-	-	-
	Other Comprehensive Income for the period attributable to:							
	a) Owners of the Company	120.77	41.80	77.46	162.57	153.90	198.52	346.60
	b) Non-controlling Interest	-	-	-	-	-	-	-
	Total Comprehensive Income for the period attributable to:							
	a) Owners of the Company	1,979.21	1,699.16	1,375.39	3,678.37	2,717.15	4,169.03	7,458.57
	b) Non-controlling Interest	-	-	-	-	-	-	-
VIII	Paid-up equity share capital	864.32	864.32	864.32	864.32	864.32	864.32	864.32
IX	Other equity							14,015.65
X	Earnings per equity share (in Rs) of face value Rs 2 each							
	a) Basic (in Rs)/share (not annualised for period)	4.30	3.84	3.00	8.14	5.92	9.19	16.46
	b) Diluted (in Rs)/share (not annualised for period)	4.16	3.71	2.91	7.87	5.72	8.85	15.92



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Corporate Identification Number (CIN) : L46591MH1999PLC118476

Unaudited consolidated statement of assets and liabilities as at 30 September 2026

(Amount in Rs million, unless otherwise stated)

Particulars	As at	
	30 September 2026	31 March 2026
	Unaudited	Audited (Refer note 4)
ASSETS		
Non-current assets		
Property, plant and equipment	1,796.79	1,767.18
Right-of-use assets	1,360.06	1,294.78
Capital work-in-progress	728.46	618.70
Investment property	18.45	17.97
Goodwill	1,577.68	1,531.32
Other intangible assets	770.62	775.95
Financial assets		
(i) Other financial assets	644.42	2,138.88
(ii) Income tax assets (net)	714.42	551.15
(iii) Deferred tax asset (net)	111.27	77.60
Other non current assets	375.19	224.49
Total non-current assets	8,097.36	8,998.02
Current assets		
Inventories	10.35	12.52
Financial assets		
(i) Trade receivables	2,401.99	2,885.17
(ii) Cash and cash equivalents	1,302.93	816.30
(iii) Bank balances other than cash and cash equivalents	4,300.54	1,911.33
(iv) Other financial assets	5,102.76	3,602.83
Current tax asset (net)	13.01	28.48
Other current assets	421.73	323.71
Total current assets	13,553.31	9,580.34
TOTAL ASSETS	21,650.67	18,578.36
EQUITY AND LIABILITIES		
Equity		
Equity share capital	864.32	864.32
Other equity	16,645.63	14,015.64
Total equity	17,509.95	14,879.96
Liabilities		
Non-current liabilities		
Financial liabilities		
(i) Lease liabilities	1,280.65	1,204.29
(ii) Other financial Liabilities	376.91	367.08
Provisions	209.30	181.43
Deferred tax liabilities (net)	106.60	45.24
Total non-current liabilities	1,973.46	1,798.04
Current liabilities		
Financial liabilities		
(i) Lease liabilities	216.76	223.31
(ii) Trade payables		
Total outstanding dues of micro enterprises and small enterprises	6.73	28.40
Total outstanding dues of creditors other than micro enterprises and small enterprises	475.12	495.86
(iii) Other financial liabilities	453.62	451.47
Other current liabilities	875.38	612.63
Provisions	39.58	51.34
Income tax liabilities (net)	100.07	37.35
Total current liabilities	2,167.26	1,900.36
Total liabilities	4,140.72	3,698.40
TOTAL EQUITY AND LIABILITIES	21,650.67	18,578.36



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Unaudited consolidated statement of cash flows for six months ended 30 September 2026

(Amount in Rs million, unless otherwise stated)

Particulars	For the six months period ended 30 September 2026	For the six months period ended 30 September 2025
	Unaudited	Unaudited (Refer note 4)
Cash flow from operating activities		
Profit before tax	4,684.23	3,504.54
Adjustments for:		
Depreciation on property, plant and equipment	114.31	91.62
Depreciation on right-of-use assets	152.73	110.95
Amortisation of intangible assets	28.03	5.42
Interest income on fixed deposits	(324.79)	(228.00)
Notional interest income on security deposit	(4.17)	(1.96)
Interest expense on lease liabilities	47.52	46.07
Interest expense on deferred consideration	2.36	-
Provision for doubtful debts (net of bad debts)	16.25	7.68
Gain on sale of property, plant and equipment	0.24	(1.39)
Share based payments	23.37	18.00
Modification of lease	(0.86)	-
Operating profit before changes in working capital	4,739.22	3,552.93
Changes in working capital :		
(Increase)/Decrease in other financial assets	35.85	620.14
(Increase)/Decrease in other non current assets	(1.43)	(8.24)
(Increase)/Decrease in other current assets	(98.02)	136.29
(Increase)/Decrease in inventories	2.17	(13.88)
(Increase)/Decrease in trade receivables	466.94	(322.30)
Increase/(Decrease) in other financial liabilities	9.63	272.12
Increase/(Decrease) in trade payables	(41.53)	73.79
Increase/(Decrease) in provisions	25.80	(9.18)
Increase/(Decrease) in other current liabilities	262.75	(45.18)
Cash generated from operating activities before taxes	5,401.38	4,256.49
Income tax paid (net)	(1,244.68)	(1,364.51)
Net cash generated from operating activities (A)	4,156.70	2,891.98
Cash flows from investing activities		
Payment for property, plant and equipment including movement in capital work in-progress and capital advances	(409.76)	(361.21)
Payment for acquisition of other intangible asset	(69.06)	1.66
Proceeds from sale of property, plant and equipment	6.11	1.03
Investment in fixed deposits (net)	(2,258.46)	(1,299.46)
Interest income on fixed deposits	156.91	156.76
Net cash (used in) investing activities (B)	(2,574.26)	(1,501.22)
Cash flows from financing activities		
Principal payment of lease liabilities	(147.33)	(124.52)
Interest paid on lease liabilities	(47.52)	(46.07)
Dividend paid	(1,102.01)	(1,080.40)
Net cash (used in)/generated from financing activities (C)	(1,296.86)	(1,250.99)
Net (decrease) cash and cash equivalents (A+B+C)	285.58	139.78
Foreign currency translation difference of foreign operations	201.05	30.15
Cash and cash equivalents at the beginning of the year	816.30	1,032.45
Cash and cash equivalents at the end of the period	1,302.93	1,202.38

Statement of cash flows has been prepared under the indirect method as set out in the Ind AS 7 "Statement of Cash Flows" as specified in the Companies (Indian Accounting Standards) Rules, 2015.



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Notes to the statement of unaudited consolidated financial results for the quarter and six months ended 30 September 2026

- 1 The unaudited consolidated financial results of International Gemmological Institute Limited (formerly known as International Gemmological Institute (India) Limited) ("the Company") and its subsidiaries (together referred as "Group") have been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act, 2013, read together with the Companies (Indian Accounting Standards) Rules, 2015 (as amended) and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
- 2 The unaudited consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 21 October 2026. These unaudited consolidated financial results have been subjected to limited review by the statutory auditors of the Company and they have expressed an unmodified conclusion on these unaudited consolidated financial results.
- 3 The Group operates in a single operating segment of certification of diamonds, gemstones and jewellery and related education. Accordingly, the Group has only one reportable segment and presented entity wide disclosure as per paragraph 32-24 of Ind AS 108 "Operating Segment".

- a. Break up of revenue based on geographical segment:

(Rs. in million)

Particulars	Quarter ended			Six months ended		Financial year (fifteen months) ended
	30 September 2026	30 June 2026	30 September 2025	30 September 2026	30 September 2025 (Refer Note 4)	31 March 2026
Within India	2,918.99	2,757.67	2,325.70	5,676.66	4,603.49	12,093.78
Outside India	1,061.25	950.09	711.67	2,011.34	1,443.00	3,882.82
Total	3,980.24	3,707.76	3,037.37	7,688.00	6,046.49	15,976.60

- b. The carrying amount of Non current operating assets by location of assets:

(Rs. in million)

Particulars	As at 30 September 2026	As at 30 June 2026	As at 30 September 2025	As at 31 March 2026
Within India	3,324.26	2,880.12	2,209.19	2,784.95
Outside India	4,015.99	3,978.66	2,741.62	3,996.59
Total	7,340.25	6,858.78	4,950.81	6,781.54

- 4 The previous financial year was for a period of fifteen months i.e., 01 January 2025 to 31 March 2026 due to transition to uniform financial year. Pursuant to above, this figures for comparative six months period ended 30 September 2025 is arrived by adding the published unaudited figures of the quarter ended 30 June 2025 and 30 September 2025. Further, the unaudited consolidated financial results also includes statement of cash flows for the comparative six months period ended 30 September 2025, which have been prepared by the management and not subject to audit or limited review.

- 5 The unaudited consolidated financial results includes the results of the following direct and indirect subsidiaries:

Name of the entity	Relationship
International Gemmological Institute Turkey Precious Stone Certification Services Joint Stock Company	Direct subsidiary
International Gemmological Institute BV	Direct subsidiary
IGI Netherlands B.V.	Direct subsidiary
I.G.I. International Gemmological Institutes (Israel) Ltd.	Indirect subsidiary
International Gemmological Institute FZCO (formerly known as International Gemmological Institute DMCC)	Indirect subsidiary
IGI Diamonds & Gemstones Testing Laboratory L.L.C	Indirect subsidiary
International Gemmological Institute (HK) Limited	Indirect subsidiary
International Gemmological Identification (Thailand) Limited	Indirect subsidiary
International Gemmological Institute, Inc.	Indirect subsidiary
AGL Holdco Inc.	Indirect subsidiary
American Gemmological Laboratories, LLC	Indirect subsidiary
IGI (Shanghai) Business Consulting Company Limited	Indirect subsidiary
IGI (Shenzhen) Jewelry Testing Co., Ltd.	Indirect subsidiary
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International Gemmological Institute for Jewelry and Precious Stones (IGI)	Indirect subsidiary
International Gemmological Institute (Botswana) Proprietary Limited	Indirect subsidiary



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Notes to the statement of unaudited consolidated financial results for the quarter and six months ended 30 September 2026

- 6 Previous period/year figures have been regrouped/reclassified wherever necessary to confirm to current period classification.
- 7 The above consolidated unaudited financial results are available on the Company's website (investor.igi.org) and on the websites of BSE (www.bseindia.com) and NSE (www.nseindia.com).

For and behalf of the Board of Directors of
International Gemological Institute Limited

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Nariman Printer

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Tehmasp Nariman Printer
Date: 2026.10.21 16:10:28
+05'30'

Tehmasp Printer
Managing Director and CEO
DIN: 01306226

Place: New York, USA
Date: 21 October 2026

MSK A & Associates LLP

(Formerly known as M S K A & Associates)
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HO
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Independent Auditor's Review Report on unaudited standalone financial results of International Gemological Institute Limited (formerly known as International Gemmological Institute (India) Limited) for the quarter and year to date pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of International Gemological Institute Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results of International Gemological Institute Limited (hereinafter referred to as 'the Company') for the quarter ended September 30, 2026 and year to date results for the period from April 1, 2026 to September 30, 2026 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulations').
2. This Statement, which is the responsibility of the Company's Management and has been 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', prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder ('Ind AS 34') and other recognised accounting principles generally accepted in India and is in compliance with the Regulations. 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 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. 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 Ind AS 34 and other recognised accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



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Tel: +91 22 6974 0200 | LLPIN: ACT-3789

Ahmedabad | Bengaluru | Chandigarh | Chennai | Coimbatore | Goa | Gurugram | Hyderabad | Kochi | Kolkata | Pune www.mska.in

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(Formerly known as M S K A & Associates)

Chartered Accountants

5. The Statement includes the results for the comparative six months period ended September 30, 2025, which is arrived by adding the published unaudited figures of the quarter ended June 30, 2025 and September 30, 2025, which were subjected to a limited review by us. Further, the Statement also include statement of cash flows for the comparative six months period ended September 30, 2025, which have been prepared by the management and not subjected to audit or limited review.

Our conclusion is not modified in respect of the above matter.

For M S K A & Associates LLP (Formerly known as M S K A & Associates)

Chartered Accountants

ICAI Firm Registration No.105047W/W101187

Ankush.A.

Ankush Agrawal

Partner

Membership No.: 159694

UDIN: 26159694BOYOSK3720



Place: Mumbai

Date: October 21, 2026



International Gemmological Institute Limited (formerly known as International Gemmological Institute (India) Limited)
Registered office : 702, 7th floor, The Capital, Bandra Kurla Complex, Bandra (East), Mumbai 400051.
Tel: +91 22 4035 2550 Website: <https://www.igi.org/>
Corporate Identification Number (CIN) : L46591MH1999PLC118476
Statement of unaudited standalone financial results for the quarter and six months ended 30 September 2026

(Amount in Rs million, unless otherwise stated)

Particulars	Quarter ended			Six months ended		Previous financial year to date period from	Financial year (fifteen months) ended
	30 September 2026	30 June 2026	30 September 2025	30 September 2026	30 September 2025	01 January 2025 to 30 September 2025	31 March 2026
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited (Refer Note 4)	Unaudited	Audited (Refer note 4)
I Income							
a) Revenue from operations	3,056.02	2,861.55	2,407.68	5,917.57	4,748.98	7,090.99	12,524.22
b) Other income	220.79	160.26	115.82	381.05	260.93	362.79	673.29
Total income (I)	3,276.81	3,021.81	2,523.50	6,298.62	5,009.91	7,453.78	13,197.51
II Expenses							
a) Purchase of stock-in-trade	41.69	12.51	-	54.20	-	2.32	21.62
b) Change in inventories of stock-in-trade	(5.88)	8.58	19.78	2.70	9.12	11.50	(6.02)
c) Employee benefits expense	391.94	358.38	303.81	750.32	609.70	882.96	1,511.25
d) Finance costs	8.49	8.63	4.69	17.12	10.09	15.65	27.83
e) Depreciation and amortisation expenses	60.00	59.00	40.33	119.00	81.57	120.01	219.48
f) Other expenses	505.58	511.98	330.31	1,017.56	666.97	912.52	1,800.90
Total expenses (II)	1,001.82	959.08	698.92	1,960.90	1,377.45	1,944.96	3,575.06
III Profit before tax (I-II)	2,274.99	2,062.73	1,824.58	4,337.72	3,632.46	5,508.82	9,622.45
IV Tax expenses:							
a) Current tax	588.28	496.94	462.15	1,085.22	890.71	1,376.36	2,428.68
b) Adjustment of tax relating to earlier year	-	-	(10.00)	-	(20.00)	(20.00)	(30.00)
c) Deferred tax (credit)/charge	(10.54)	19.77	(18.84)	9.23	(4.32)	(5.04)	8.99
Total tax expenses	577.74	516.71	433.31	1,094.45	866.39	1,351.32	2,407.67
V Profit for the period/year (III-IV)	1,697.25	1,546.02	1,391.27	3,243.27	2,766.07	4,157.50	7,214.78
VI Other comprehensive income:							
Items that will not be reclassified to profit or loss:							
a) Remeasurement of actuarial gain/(loss)	(9.87)	3.18	(2.23)	9.68	(6.69)	(11.23)	33.14
b) Income tax on above	2.49	(0.80)	0.57	(2.44)	1.69	2.83	(8.34)
Other Comprehensive income/(loss), net of tax	(7.38)	2.38	(1.66)	7.24	(5.00)	(8.40)	24.80
VII Total Comprehensive Income for the period/year (V+VI)	1,689.87	1,548.40	1,389.61	3,250.51	2,761.07	4,149.10	7,239.58
VIII Paid-up equity share capital	864.32	864.32	864.32	864.32	864.32	864.32	864.32
IX Other equity							25,044.03
X Earnings per equity share (in Rs) of face value Rs 2 each							
(a) Basic (in Rs)/share (not annualised for period)	3.93	3.58	3.22	7.50	6.40	9.62	16.69
(b) Diluted (in Rs)/share (not annualised for period)	3.80	3.46	3.11	7.26	6.17	9.24	16.15



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Unaudited standalone statement of asset & liabilities as at 30 September 2026

(Amount in Rs million, unless otherwise stated)

Particulars	As at	
	30 September 2026	31 March 2026
	Unaudited	Audited (Refer note 4)
ASSETS		
Non-current assets		
Property, plant and equipment	955.70	931.53
Right-of-use assets	529.40	444.91
Capital work-in-progress	728.58	618.70
Other intangible assets	27.12	28.96
Financial assets		
(i) Investment in subsidiaries	14,308.65	14,308.65
(ii) Other financial assets	558.42	2,065.57
(iii) Income tax assets (net)	709.69	536.35
(iv) Deferred tax asset (net)	48.07	76.17
Other non current assets	375.20	224.50
Total non-current assets	18,240.83	19,235.34
Current assets		
Inventories	9.82	12.52
Financial assets		
(i) Trade receivables	2,142.57	2,584.77
(ii) Cash and cash equivalents	55.07	26.44
(iii) Bank balances other than cash and cash equivalents	4,142.73	1,585.06
(iv) Loans	84.47	84.57
(v) Other financial assets	5,087.99	3,570.87
Other current assets	123.22	138.09
Total current assets	11,645.87	8,002.32
TOTAL ASSETS	29,886.70	27,237.66
EQUITY AND LIABILITIES		
Equity		
Equity share capital	864.32	864.32
Other equity	27,199.48	25,044.03
Total equity	28,063.80	25,908.35
Liabilities		
Non-current liabilities		
Financial liabilities		
(i) Lease liabilities	296.06	238.61
Provisions	137.15	120.62
Total non-current liabilities	433.21	359.23
Current liabilities		
Financial liabilities		
(i) Lease liabilities	131.77	113.30
(ii) Trade payables		
Total outstanding dues of micro enterprises and small enterprises	6.73	28.40
Total outstanding dues of creditors other than micro enterprises and small enterprises	196.27	162.84
(iii) Other financial liabilities	266.09	178.98
Other current liabilities	752.77	451.85
Provisions	36.06	34.71
Total current liabilities	1,389.69	970.08
Total liabilities	1,822.90	1,329.31
TOTAL EQUITY AND LIABILITIES	29,886.70	27,237.66



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Unaudited standalone statement of cash flows for six months ended 30 September 2026

(Amount in Rs million, unless otherwise stated)

Particulars	For the six months period ended 30 September 2026	For the six months period ended 30 September 2025
	Unaudited	Unaudited (Refer note 4)
Cash flow from operating activities		
Profit before tax	4,337.72	3,632.46
Adjustments for:		
Depreciation on property, plant and equipment	41.02	29.71
Depreciation on right-of-use assets	72.62	46.44
Amortisation of intangible assets	5.36	5.42
Interest income on fixed deposits	(317.45)	(223.37)
Notional interest income on security deposit	(2.34)	(1.63)
Exchange (gain)/loss	(5.65)	-
Interest income on loan to related party	(4.22)	(11.26)
Interest expense on lease liabilities	17.12	10.09
Provision/(reversal) for doubtful debts (net of bad debts)	14.50	(15.00)
Loss/(gain) on sale of property, plant and equipment	(1.19)	(2.65)
Share based payments	23.37	18.00
Modification to lease terms	(0.86)	-
Operating profit before changes in working capital	4,180.00	3,488.22
Changes in working capital :		
(Increase)/Decrease in other financial assets	31.96	252.50
(Increase)/Decrease in other non current assets/current assets	13.44	81.27
(Increase)/Decrease in loans	0.10	(2.71)
(Increase)/Decrease in inventories	2.70	(13.88)
(Increase)/Decrease in trade receivables	433.35	(278.31)
Increase/(Decrease) in other financial liabilities	83.22	(230.98)
Increase/(Decrease) in trade payables	11.76	374.36
Increase/(Decrease) in provisions	27.56	9.14
Increase/(Decrease) in other current liabilities	300.92	(23.69)
Cash generated from operating activities before taxes	5,085.01	3,655.91
Income tax paid (net)	(1,258.55)	(1,261.25)
Net cash generated from operating activities (A)	3,826.46	2,394.67
Cash flows from investing activities		
Payment for purchase of property, plant and equipment including movement in capital work-in-progress and capital advances	(325.37)	(288.38)
Payment on acquisition of other intangible asset	(3.52)	(0.06)
Proceeds from sale of property, plant and equipment and intangible assets	6.11	1.03
Interest income on loan to related party	4.22	1.78
Investment in fixed deposits (net)	(2,433.30)	(1,295.82)
Interest income on fixed deposits	153.49	152.03
Net cash used in investing activities (B)	(2,598.37)	(1,429.41)
Cash flows from financing activities		
Principal payment of lease liabilities	(80.33)	(54.16)
Interest paid on lease liabilities	(17.12)	(10.09)
Dividend paid	(1,102.01)	(1,080.40)
Net cash used in from financing activities (C)	(1,199.46)	(1,144.65)
Net increase / (decrease) in cash and cash equivalents (A+B+C)	28.63	(179.39)
Cash and cash equivalents at the beginning of the year	26.44	274.83
Cash and cash equivalents at the end of the period	55.07	95.44

Statement of cash flows has been prepared under the indirect method as set out in the Ind AS 7 "Statement of Cash Flows" as specified in the Companies (Indian Accounting Standards) Rules, 2015.



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Notes to the Statement of unaudited standalone financial results for the quarter and six months ended 30 September 2026

- 1 The unaudited standalone financial results of International Gemmological Institute Limited (formerly known as International Gemmological Institute (India) Limited) ("the Company") have been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act, 2013, read together with the Companies (Indian Accounting Standards) Rules, 2015 (as amended) and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
- 2 The unaudited standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 21 October 2026. These unaudited standalone financial results have been subjected to limited review by the statutory auditors of the Company and they have expressed an unmodified conclusion on these unaudited standalone financial results.
- 3 The Company operates in a single operating segment of certifications of diamonds, gemstones and jewellery and related education. Accordingly, the Company has only one reportable segment and has presented entity wide disclosure as per paragraph 32-24 of Ind AS 108 "Operating Segment".
- a. Break up of revenue based on geographical segment:

(Rs. in million)

Particulars	Quarter ended			Six months ended		Financial year (fifteen months) ended
	30 September 2026	30 June 2026	30 September 2025	30 September 2026	30 September 2025 (Refer Note 4)	31 March 2026
Within India	2,918.99	2,757.67	2,325.70	5,676.66	4,603.49	12,093.78
Outside India	137.03	103.88	81.98	240.91	145.49	430.44
Total	3,056.02	2,861.55	2,407.68	5,917.57	4,748.98	12,524.22

- b. The carrying amount of Non current operating assets by location of assets:

(Rs. in million)

Particulars	As at 30 September 2026	As at 30 June 2026	As at 30 September 2025	As at 31 March 2026
Within India	3,324.26	2,880.12	2,209.19	2,784.95
Outside India	-	-	-	-
Total	3,324.26	2,880.12	2,209.19	2,784.95

- 4 The previous financial year was for a period of fifteen months i.e., 01 January 2025 to 31 March 2026 due to transition to uniform financial year. Pursuant to above, this figures for comparative six months period ended 30 September 2025 is arrived by adding the published unaudited figures of the quarter ended 30 June 2025 and 30 September 2025. Further, the unaudited standalone financial results also includes statement of cash flows for the comparative six months period ended 30 September 2025, which have been prepared by the management and not subject to audit or limited review.
- 5 Previous period/year figures have been regrouped/reclassified wherever necessary to confirm to current period classification.
- 6 The above standalone unaudited financial results are available on the Company's website (investor.igi.org) and on the websites of BSE (www.bseindia.com) and NSE (www.nseindia.com).

For and behalf of the Board of Directors of
International Gemmological Institute Limited

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Tehmasp Printer
Managing Director & CEO
DIN: 01306226

Place: New York, USA
Date: 21 October 2026