29th July, 2026

The Manager,
Listing Department,
National Stock Exchange of India Ltd,
Exchange Plaza,
Plot No. – C – 1, G Block,
Bandra – Kurla Complex,
Bandra (East),
Mumbai – 400051

NSE Code – PCBL

The General Manager,
Department of Corporate Services,
BSE Ltd.,
1st Floor, New Trading Ring,
Rotunda Building,
P.J. Towers,
Dalal Street, Fort,
Mumbai – 400001

BSE Code (Equity) – 506590
BSE Code (Debt) – 975353

Dear Sir,

Sub:- Outcome of the Board Meeting held on 29th July, 2026

Pursuant to the provisions of Regulations 30, 33, 51, 52 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (referred to as the "SEBI Listing Regulations"), the Board of Directors of the Company, at its Meeting held today, i.e., Wednesday, the 29th day of July, 2026, has inter alia considered and approved the following:

1. Unaudited Standalone and Consolidated Financial Results of the Company along with the Limited Review Reports issued by the Statutory Auditors of the Company for the quarter ended 30th June, 2026. The security cover, pursuant to Regulation 54, of the SEBI Listing Regulations is also enclosed.

2. Declaration of an Interim Dividend @ 450%, i.e. Rs.4.50/- per equity share of Re. 1/- each, for the financial year ending 31st March, 2027 and fixation of Tuesday, 4th August, 2026, as the Record Date for the purpose of payment of the afore-said Interim Dividend.

In terms of the SEBI Listing Regulations, the extract of the Financial Results for the quarter ended 30th June, 2026 shall be published in the newspapers. The full format of the financial results shall be available on the website of the Stock Exchanges where the equity shares of the Company are listed, namely, National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) at www.nseindia.com and www.bseindia.com and on Company's website at www.pcblltd.com.

RP - Sanjiv Goenka Group
Growing Legacies

PCBL CHEMICAL

The Meeting of the Board of Directors of the Company commenced at 12:30 P.M and concluded at 2:15 P.M.

You are requested to acknowledge the afore-mentioned information and oblige.

Yours faithfully,
For **PCBL CHEMICAL LIMITED**

KAUSHIK MUKHERJEE
Digitally signed by KAUSHIK MUKHERJEE
Date: 2026.07.29 14:17:17 +05'30'

K. Mukherjee

Company Secretary and Chief Legal Officer

Enclo: As above

S.R. BATLIBOI & CO. LLP
Chartered Accountants

12th Floor, The Ruby
29 Senapati Bapat Marg
Dadar (West)
Mumbai - 400 028, India
Tel : +91 22 6819 8000

Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors
PCBL Chemical Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of PCBL Chemical Limited (the "Company") for the quarter ended June 30, 2026 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" 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 and in compliance with Regulation 33 and 52 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. 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. Accordingly, we do not express an audit opinion.

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 the aforesaid Indian Accounting Standards ('Ind AS') 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, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. Batliboi & Co. LLP
Chartered Accountants
ICAI Firm registration number: 301003E/E300005

Jai Prakash Yadav

S.R. BATLIBOI & CO. LLP
MUMBAI
CHARTERED ACCOUNTANTS

per Jai Prakash Yadav
Partner
Membership No.: 066943

UDIN: 26066943JUPVRH7148

Place: Mumbai
Date: July 29, 2026

PCBL Chemical Limited (Formerly PCBL Limited)

RP - Sanjiv Goenka Group
Growing Legacies

Registered Office : 31, Netaji Subhas Road, Kolkata - 700 001. CIN : L23109WB1960PLC024602
Statement of Unaudited Standalone Financial Results for the quarter ended June 30, 2026
Website : www.pcblltd.com, Phone No. : (+91) 33 40870500/600

PCBL CHEMICAL

(Rs in Crores unless otherwise stated)

Particulars	Standalone			
	Quarter ended			Year ended
	30.06.2026	31.03.2026	30.06.2025	31.03.2026
	Unaudited	Audited (Refer Note 6)	Unaudited	Audited
Revenue from Operations	1,653.48	1,371.07	1,452.98	5,576.05
Other Income	4.18	6.87	7.34	38.77
Total Income	**1,657.66**	**1,377.94**	**1,460.32**	**5,614.82**
Expenses				
Cost of materials consumed	1,187.51	913.04	995.64	3,906.05
Purchases of stock-in-trade	6.34	9.92	0.99	16.32
Change in inventories of finished goods	(61.08)	47.19	9.61	11.77
Employee benefits expense	81.33	67.74	65.81	278.84
Finance costs	48.88	56.43	67.65	253.23
Depreciation and amortisation expense	45.40	41.24	40.63	165.32
Other expenses	200.99	176.06	155.00	648.98
Total Expenses	**1,509.37**	**1,311.62**	**1,335.33**	**5,280.51**
Profit before tax and exceptional items	**148.29**	**66.32**	**124.99**	**334.31**
Exceptional Item				
Statutory impact of new Labour Codes	-	-	-	12.45
Profit before tax	**148.29**	**66.32**	**124.99**	**321.86**
Tax expense				
Current Tax	43.41	15.89	32.60	86.78
Deferred Tax charge / (credit)	(2.36)	3.41	(0.70)	1.94
Tax relating to earlier years charge / (credit)	-	-	-	(2.68)
Total tax expense	**41.05**	**19.30**	**31.90**	**86.04**
Profit after tax	**107.24**	**47.02**	**93.09**	**235.82**
Other Comprehensive Income / (Loss) (OCI)				
Items that will not be reclassified to profit or loss				
Remeasurements of post employment defined benefit plans	(0.43)	(0.01)	(0.69)	(1.58)
Changes in fair value of equity instruments through OCI	56.02	(28.13)	33.05	(42.15)
Income Tax relating to items that will not be reclassified to Profit or Loss	(7.90)	4.03	(4.27)	6.43
Other Comprehensive Income / (Loss)	**47.69**	**(24.11)**	**28.09**	**(37.30)**
Total Comprehensive Income (Comprising Profit after tax and Other Comprehensive Income)	**154.93**	**22.91**	**121.18**	**198.52**
Paid-up Equity Share Capital (Face value of Re. 1/- each)	39.35	39.35	37.75	39.35
Other Equity				4,011.84
Earnings per equity share (EPS) (Rs)				
(Nominal value per share Re. 1/-)				
Basic	2.73*	1.20*	2.47*	6.14
Diluted	2.73*	1.20*	2.46*#	6.12#
(* not annualised)				
(# after considering impact of share warrants (Refer Note 2))				

PCBL CHEMICAL LIMITED ★ KOLKATA

S. R. BATLIBOI & CO. LLP ★ CHARTERED ACCOUNTANTS ★ MUMBAI

Notes to the Unaudited Standalone Financial Results

1. Additional information as per Regulation 52(4) and 54(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
The Company has issued 70,000 rated, listed, secured, redeemable, non-convertible debentures of face value of Rs.1,00,000 each, aggregating to Rs. 700 crores on January 29, 2024, subscribed by DBS Bank Limited, Reliance General Insurance Company Limited, Aditya Birla Sun Life Mutual Fund (Credit Risk Fund) and Aditya Birla Sun Life Mutual Fund (Medium Term Plan) (collectively referred to as the "Debentures"), out of which 30% of the issue amount i.e. Rs. 105 crores each have been repaid on January 29, 2025 and January 29, 2026 and Rs. 490 crores is outstanding as on June 30, 2026 and accordingly the following disclosures are being made as per Regulation 52(4) and 54(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Particulars	Standalone			
	Quarter ended			Year ended
	30.06.2026	31.03.2026	30.06.2025	31.03.2026
	Unaudited	Audited (Refer Note 6)	Unaudited	Audited
Debt-Equity Ratio	0.70	0.62	0.83	0.62
Debt Service Coverage Ratio - without prepayment	3.33	0.52	2.23	1.11
Debt Service Coverage Ratio - with prepayment	3.33	0.17	0.89	0.48
Interest Service Coverage Ratio	5.27	2.62	3.13	2.59
Net Worth (Rs Crores)	3,799.07	3,692.15	3,328.53	3,692.15
Net Profit after tax (Rs Crores)	107.24	47.02	93.09	235.82
Earnings per share (Basic)	2.73*	1.20*	2.47*	6.14
Earnings per share (Diluted)	2.73*	1.20*	2.46*#	6.12#
Current Ratio	0.86	0.78	0.94	0.78
Long Term Debt to Working Capital	**	**	14.06	**
Bad Debts to Account Receivable Ratio ##	-	0.00	-	0.00
Current Liability Ratio	0.60	0.50	0.50	0.50
Total Debts to Total Assets	0.32	0.31	0.35	0.31
Debtor Turnover-Days	70	48	70	63
Inventory Turnover-Days	52	43	39	44
Operating Margin (%)	13.20%	9.89%	14.54%	11.25%
Net Profit Margin (%)	6.52%	3.51%	6.44%	4.27%

* not annualised

** The ratio has not been calculated as the working capital is negative.

after considering impact of share warrants (Refer Note 2)

Ratio is below the rounding off norm adopted by the Company.

The debentures subscribed by DBS Bank Limited for Rs 615 crores (Rs. 430.50 crores is outstanding as on June 30, 2026), Reliance General Insurance Company Limited for Rs 50 crores (Rs. 35 crores is outstanding as on June 30, 2026), Aditya Birla Sun Life Mutual Fund (Credit Risk Fund) for Rs 15 crores (Rs. 10.50 crores is outstanding as on June 30, 2026) and Aditya Birla Sun Life Mutual Fund (Medium Term Plan) for Rs 20 crores (Rs. 14 crores is outstanding as on June 30, 2026).The debentures subscribed by Aditya Birla Sun Life Mutual Fund (Credit Risk Fund) and Aditya Birla Sun Life Mutual Fund (Medium Term Plan) has been purchased by Reliance General Insurance Company on February 27, 2026. The debentures are secured by way of first ranking exclusive pledge over certain identified shares of 'Aquapharm Chemical Limited' (formerly 'Advaya Chemical Industries Limited') (a subsidiary of the Company) ("Subsidiary") on fully diluted basis to the extent of the security cover of 1.5x in terms of the share pledge agreement dated January 20, 2024 executed between the Subsidiary and the debenture trustee and March 20, 2025 executed between the Company and the debenture trustee.

There is no deviation or variation in the use of proceeds of issue of the Debentures from the objects stated in the Information Memorandum.

The Company does not have any Outstanding redeemable preference shares as at end of each period presented.

There is no requirement of creation of capital redemption reserve/ debenture redemption reserve as per the Companies Act, 2013.

As on June 30, 2026, the Company has the following outstanding listed Commerical Paper :

ISIN	Amount (Rs in Crores)
INE602A14497	200

Formula for computation of above ratios are as follows:

Debt Equity Ratio= Non Current Borrowings + Current Borrowings / Total Equity

Debt Service Coverage Ratio= Net profit after tax+ Depreciation and amortisation expense + (Finance costs excluding interest on lease liabilities-net gain on foreign currency transaction+Gain & Loss on disposal of property, plant and equipment) / Debt Service (Interest+ Principal Loan repayment)

Interest Service Coverage Ratio = (Profit Before Tax +Finance costs excluding interest on lease liabilities-net gain on foreign currency transaction)/(Finance costs excluding interest on lease liabilities-net gain on foreign currency transaction)

Net worth = Equity Share Capital excluding money received against share warrant + Securities Premium + General Reserve + Retained Earnings

Current Ratio = Total Current Assets / Total Current Liabilities

Long term Debt to Working Capital = Non current borrowings including current maturities of long-term debts/ (Current Assets- Current Liabilities excluding current maturities of long term debts)

Bad Debt to Accounts Receivable Ratio = Bad Debt (including allowance for doubtful debts / expected credit loss) / Trade Receivables

Current Liability Ratio= Total Current Liabilities / Total Liabilities

Total Debts to Total Assets= (Non Current Borrowings+ Current Borrowings) / Total Assets

Debtors Turnover Ratio Days = Sales (Sales of Finished Goods and Traded Goods including GST+Sale of Power) / Trade Receivables*

Inventory Turnover= Sales (Sales of Finished Goods and Traded Goods without GST+Sale of Power)/ *Inventories(Raw Materials + Finished Goods + Stores and spares parts (including packing material))

*The Company's turnover is highly sensitive to fluctuations in crude oil prices, which may vary significantly between quarters. Accordingly, the Company believes that the computation of Debtors Turnover Days and Inventory Turnover Days based on the simple average of the respective turnover days for each of the four quarters of the year is more appropriate and reflective of its operating performance. For each quarter, Debtors Turnover Days and Inventory Turnover Days are computed by dividing the quarter-end outstanding debtors balance and quarter-end inventory balance, respectively, by the sales for the corresponding quarter.

Operating Margin (%)= Operating Profit (Profit Before Tax +Depreciation and amortisation expenses+Finance Costs+Payment of Lease Liability-Net gain on foreign currency transaction+Loss/ (Profit) on disposal of property, plant and equipment -Other Income) / Revenue from Operations

Net Profit Margin(%) = Net Profit (Profit after Tax) / Net Sales (Sales of Finished Goods and Traded Goods without GST+Sale of Power)

S.R. BATLIBOI & CO. LLP MUMBAI CHARTERED ACCOUNTANTS

PCBL CHEMICAL LIMITED KOLKATA

Notes to the Unaudited Standalone Financial Results

2 The Preferential Issue Committee of the Board of Directors of PCBL Chemical Limited (formerly PCBL Limited) (the "Company"), at its meeting held on May 7, 2024, approved the allotment of 1,60,00,000 convertible warrants on a preferential basis at an issue price of Rs. 280 per warrant. An amount of Rs. 112 crores, being 25% of the issue price (Rs. 70 per warrant), was received at the time of allotment.
During the year ended March 31, 2026, the Company received the balance consideration of Rs. 336 crores. Consequently, the Preferential Issue Committee, at its meeting held on November 3, 2025, approved the conversion of the warrants into 1,60,00,000 equity shares of face value Re. 1 each. The proceeds raised have been fully utilised for the purposes for which they were raised.
For the purpose of calculating diluted earnings per share, the warrants were considered as potential equity shares in accordance with Ind AS 33 - Earnings Per Share up to the date of conversion, i.e., November 3, 2025. Thereafter, the resultant equity shares have been included in the computation of earnings per share.

3 The Company has issued Commercial Paper listed on BSE Limited pursuant to SEBI Master Circular No SEBI/HO/DDHS/PoD1/P/CIR/2024/54 dated May 22, 2024.

Units	Face value (in Rs.)	ISIN	Amount (Rs. in crores)	Date of Issue	Date of Redemption
4,000	5,00,000	INE602A14497	200	April 23, 2026	July 22, 2026

4 In accordance with paragraph 4 of Ind AS 108 – "Operating Segment", segment information has been given in the consolidated financial results, and therefore, no separate disclosure on segment information is given in these standalone financial results.

5 The Board of Directors declared an interim dividend @450%(Rs. 4.50 per equity share of Re 1/- each) for the year ending March 31, 2027.

6 The figures of the quarter ended March 31, 2026 are the balancing figures between audited figures in respect of full financial year upto March 31, 2026 and the unaudited published year-to-date figures upto December 31, 2025 being the date of the end of the third quarter of previous financial year, which were subject to limited review.

7 The above unaudited standalone financial results of the Company for the quarter ended June 30, 2026 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their respective meetings held on July 29, 2026. These unaudited standalone financial results have been subjected to limited review by the statutory auditors of the Company in accordance with Regulation 33 and 52 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015 ("the Regulations") who have issued an unmodified conclusion on these unaudited standalone financial results.

RP-Sanjiv Goenka Group
Growing Legacies

By Order of the Board

Nilesh Koul
Managing Director
DIN: 10963815

Kolkata
July 29, 2026

PCBL CHEMICAL LIMITED KOLKATA

S.R. BATLIBOI & CO. LLP MUMBAI CHARTERED ACCOUNTANTS

S.R. BATLIBOI & CO. LLP
Chartered Accountants

12th Floor, The Ruby
29 Senapati Bapat Marg
Dadar (West)
Mumbai - 400 028, India
Tel : +91 22 6819 8000

Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors
PCBL Chemical Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of PCBL Chemical Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), for the quarter ended June 30, 2026 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" 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 and in compliance with Regulation 33 and 52 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors . 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. 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. Accordingly, we do not express an audit opinion.

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

4. The Statement includes the results of entities as mentioned in Annexure A.

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, 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 the aforesaid Indian Accounting Standards ('Ind AS') 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, including the manner in which it is to be disclosed, or that it contains any material misstatement.

S.R. BATLIBOI & CO. LLP
MUMBAI
CHARTERED ACCOUNTANTS

6. The accompanying Statement includes the unaudited interim financial results and other financial information, in respect of eight (8) subsidiaries, whose unaudited interim financial results include total revenues of Rs 502.53 crores, total net profit after tax of Rs. 59.64 crores and, total comprehensive income of Rs. 59.54 crores, for the quarter ended June 30, 2026, as considered in the Statement which have been reviewed by their respective independent auditors.

   The independent auditor's reports on interim financial results of these entities have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.

   Certain of these subsidiaries are located outside India whose financial results and other financial information have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been audited by other auditors under generally accepted auditing standards applicable in their respective countries. The Holding Company's management has converted the financial results of such subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Holding Company's management. Our conclusion in so far as it relates to the balances and affairs of such subsidiaries located outside India is based on the report of other auditors and the conversion adjustments prepared by the management of the Holding Company and reviewed by us.

7. The accompanying Statement includes unaudited interim financial results and other unaudited financial information in respect of three (3) subsidiaries, whose interim financial results and other financial information reflect total revenues of Rs Nil, total net profit after tax of Rs. Nil, total comprehensive income of Rs. Nil, for the quarter ended June 30, 2026.

   The unaudited interim financial results and other unaudited financial information of these subsidiaries have not been reviewed by their auditors and have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of these subsidiaries is based solely on such unaudited interim financial results and other unaudited financial information. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

8. Our conclusion on the Statement in respect of matters stated in para 6 and 7 above is not modified with respect to our reliance on the work done and the reports of the other auditors and the financial results certified by the Management.

For S.R. Batliboi & Co. LLP
Chartered Accountants
ICAI Firm registration number: 301003E/E300005

Jai Prakash Yadav

per Jai Prakash Yadav
Partner
Membership No.: 066943

S.R. BATLIBOI & CO. LLP
MUMBAI
CHARTERED ACCOUNTANTS

UDIN: 26066943UJWGIE5520

Place: Mumbai
Date: July 29, 2026

S.R. BATLIBOI & CO. LLP
Chartered Accountants

Annexure A – List of Subsidiaries

Sl No.	Name of the Company	Relationship
1	PCBL Chemical Limited	Parent Company
2	PCBL (TN) Limited	
3	Phillips Carbon Black Cyprus Holdings Limited (PCBCHL)	
4	PCBL Europe SRL	
5	Aquapharm Chemical Limited (Formerly known as Advaya Chemicals Industries Limited) (ACL) (incorporated on January 11, 2024)	Subsidiary
6	Nanovace Technologies Limited (NTL)	
7	PCBL Chemical USA Inc (incorporated on July 23, 2025)	
8	Phillips Carbon Black Vietnam Joint Stock Company	Step-down Subsidiary Subsidiary of PCBCHL
9	Aquapharm Europe B.V	Step-down Subsidiary Subsidiary of ACL
10	Unique Solutions for Chemical Industries Company (USCIC)	
11	Aquapharm Chemicals LLC (AC LLC)	
12	USCI LLC	Step-down Subsidiary Subsidiary of USCIC
13	Aquapharm PChem LLC	Step-down Subsidiary Subsidiary of AC LLC
14	Aquapharm Specialty Chemicals LLC	
15	Enersil Pty Ltd (Subsidiary of NTL w.e.f. September 23, 2024)	Step-down Subsidiary Subsidiary of NTL
16	Nanovace Inc. (incorporated on June 16, 2025)	Step-down Subsidiary Subsidiary of NTL

S.R. BATLIBOI & CO. LLP
MUMBAI
CHARTERED ACCOUNTANTS

PCBL Chemical Limited (Formerly PCBL Limited)

RP-Sanjiv Goenka Group
Growing Legacies

Registered Office : 31, Netaji Subhas Road, Kolkata - 700 001. CIN : L23109WB1960PLC024602
Statement of Unaudited Consolidated Financial Results for the quarter ended June 30, 2026
Website : www.pcblltd.com, Phone No. : (+91) 33 40870500/600

PCBL CHEMICAL

(Rs in Crores unless otherwise stated)

Particulars	Consolidated			
	Quarter ended			Year ended
	30.06.2026	31.03.2026	30.06.2025	31.03.2026
	Unaudited	Audited (Refer Note 7)	Unaudited	Audited
Revenue from Operations	2,473.37	2,066.06	2,114.05	8,189.30
Other Income	4.40	4.66	5.80	38.59
Total Income	**2,477.77**	**2,070.72**	**2,119.85**	**8,227.89**
Expenses				
Cost of materials consumed	1,767.00	1,379.83	1,447.39	5,674.23
Purchases of stock-in-trade	0.16	0.11	9.89	13.72
Change in inventories of finished goods & stock-in-trade	(116.73)	70.65	(2.75)	30.92
Employee benefits expense	130.38	113.35	109.46	463.38
Finance costs	92.51	97.19	112.35	422.98
Depreciation and amortisation expense	103.17	94.00	92.35	372.76
Other expenses	297.03	259.01	231.01	964.08
Total Expenses	**2,273.52**	**2,014.14**	**1,999.70**	**7,942.07**
Profit before tax and exceptional items	**204.25**	**56.58**	**120.15**	**285.82**
Exceptional Item				
Statutory impact of new Labour Codes	-	4.19	-	25.04
Profit before tax	**204.25**	**52.39**	**120.15**	**260.78**
Tax expense				
Current Tax	44.12	12.43	31.87	90.03
Deferred Tax charge / (credit)	5.20	(0.26)	(5.82)	(21.84)
Tax relating to earlier years charge / (credit)	-	-	-	(5.45)
Total tax expense	**49.32**	**12.17**	**26.05**	**62.74**
Profit after tax	**154.93**	**40.22**	**94.10**	**198.04**
Other Comprehensive Income / (Loss) (OCI)				
Items that will be reclassified to profit or loss				
Exchange differences on translation of foreign operations	(0.30)	22.52	6.12	39.37
Items that will not be reclassified to profit or loss				
Remeasurements of post employment defined benefit plans	(0.39)	0.66	(0.71)	(1.11)
Changes in fair value of equity instruments through OCI	56.02	(28.13)	33.05	(42.15)
Income Tax relating to items that will not be reclassified to Profit or Loss	(7.91)	3.88	(4.27)	6.32
Other Comprehensive Income / (Loss)	**47.42**	**(1.07)**	**34.19**	**2.43**
Total Comprehensive Income / (Loss) (Comprising Profit after tax and Other Comprehensive Income)	**202.35**	**39.15**	**128.29**	**200.47**
Profit attributable to :				
Owners of the equity	154.97	40.25	94.05	197.87
Non-controlling interest	(0.04)	(0.03)	0.05	0.17
Other Comprehensive Income attributable to :				
Owners of the equity	47.38	(2.05)	33.13	1.47
Non-controlling interest	0.04	0.98	1.06	0.96
Total Comprehensive Income attributable to :				
Owners of the equity	202.35	38.20	127.18	199.34
Non-controlling interest	(0.00)	0.95	1.11	1.13
Paid-up Equity Share Capital (Face value of Re. 1/- each)	39.35	39.35	37.75	39.35
Other Equity				3,966.95
Earnings per equity share (EPS) (Rs.)				
(Nominal value per share Re. 1/-)				
Basic	3.94*	1.02*	2.49*	5.15
Diluted	3.94*	1.02*	2.48*#	5.13#
(* not annualised)				
(# after considering impact of share warrants (Refer Note 4))				

S.R. BATLIBOI & CO. LLP ★ CHARTERED ACCOUNTANTS ★ MUMBAI

PCBL CHEMICAL LIMITED ★ KOLKATA

PCBL Internal Document

Notes to the Unaudited Consolidated Financial Results

1. Segment Information

(Rs in Crores unless otherwise stated)

Particulars	Consolidated			
	Quarter ended			Year ended
	30.06.2026	31.03.2026	30.06.2025	31.03.2026
	Unaudited	Audited (Refer Note 7)	Unaudited	Audited
I. Segment Revenue :				
(a) Carbon Black	2,003.93	1,680.58	1,663.58	6,511.66
(b) Power	111.00	81.54	99.30	365.60
(c) Chemical	393.83	338.54	382.54	1,442.73
(d) Battery Chemical	-	-	-	-
Total	**2,508.76**	**2,100.66**	**2,145.42**	**8,319.99**
Less : Inter Segment Revenue	35.39	34.60	31.37	130.69
Net Sales / Revenue from Operations	**2,473.37**	**2,066.06**	**2,114.05**	**8,189.30**
II. Segment Profit Before Interest and Tax :				
(a) Carbon Black	315.83	189.16	226.69	721.05
(b) Power	79.13	46.80	67.83	238.59
(c) Chemical	10.72	(8.08)	14.47	17.43
(d) Battery Chemical	(0.27)	(0.06)	(0.03)	(0.15)
Total	**405.41**	**227.82**	**308.96**	**976.92**
Less : (i) Finance cost	92.51	97.19	112.35	422.98
(ii) Other Un-allocable Expenditure net of Un-allocable Income	108.65	74.05	76.46	268.12
Profit before tax and exceptional items	**204.25**	**56.58**	**120.15**	**285.82**
III. Segment Assets				
Carbon Black	6,411.05	5,422.27	5,408.38	5,422.27
Power	607.84	585.07	574.60	585.07
Chemical	4,335.89	4,226.04	4,332.21	4,226.04
Battery Chemical	297.09	245.87	209.09	245.87
Unallocated	904.13	815.29	1,255.11	815.29
	12,556.00	**11,294.54**	**11,779.39**	**11,294.54**
IV. Segment Liabilities				
Carbon Black	5,194.42	4,381.77	4,315.03	4,381.77
Power	445.30	401.31	402.63	401.31
Chemical	2,091.77	1,960.25	2,724.45	1,960.25
Battery Chemical	7.27	6.01	4.82	6.01
Unallocated	595.74	526.05	495.01	526.05
	8,334.50	**7,275.39**	**7,941.94**	**7,275.39**

PCBL CHEMICAL LIMITED KOLKATA

S. R. BATLIBOI & CO. LLP MUMBAI CHARTERED ACCOUNTANTS

Notes to the Unaudited Consolidated Financial Results

2. Additional information as per Regulation 52(4) and 54(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
The Parent Company has issued 70,000 rated, listed, secured, redeemable, non-convertible debentures of face value of Rs. 1,00,000 each, aggregating to Rs. 700 crores subscribed by DBS Bank Limited, Reliance General Insurance Company Limited, Aditya Birla Sun Life Mutual Fund (Credit Risk Fund),Aditya Birla Sun Life Mutual Fund (Medium Term Plan), out of which 30% of the issue amount i.e. Rs. 105 crores each have been repaid on January 29, 2025,and January 29, 2026 and Rs. 490 crores is outstanding as on June 30, 2026 and subsidiary of the Parent Company, Aquapharm Chemical Limited (formerly Advaya Chemical Industries Limited) has issued 55,000 rated, listed, secured, redeemable, non-convertible debentures of face value of Rs. 1,00,000 each aggregating to Rs. 550 crores subscribed by DBS Bank Limited (collectively referred to as the "Debentures") out of which 30% of the issue amount i.e. Rs. 82.50 crores each have been repaid on January 29, 2025 and January 29, 2026 and Rs. 385 crores is outstanding as on June 30, 2026 and accordingly the following disclosures are being made as per Regulation 52(4) and 54(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Particulars	Consolidated			
	Quarter ended			Year ended
	30.06.2026	31.03.2026	30.06.2025	31.03.2026
	Unaudited	Audited (Refer Note 7)	Unaudited	Audited
Debt-Equity Ratio	1.25	1.20	1.39	1.20
Debt Service Coverage Ratio - without prepayment	2.31	0.45	1.76	0.92
Debt Service Coverage Ratio - with prepayment	1.39	0.21	0.97	0.53
Interest Service Coverage Ratio	3.84	1.75	2.26	1.78
Net Worth (Rs crores)	3,743.83	3,589.15	3,264.06	3,589.15
Net Profit after tax (Rs crores)	154.93	40.22	94.10	198.04
Earnings per share (Basic)	3.94*	1.02*	2.49*	5.15
Earnings per share (Diluted)	3.94*	1.02*	2.48*#	5.13#
Current Ratio	0.89	0.83	0.94	0.83
Long Term Debt to Working Capital	34.38	**	11.31	**
Bad Debts to Account Receivable Ratio ##	-	(0.00)	-	0.00
Current Liability Ratio	0.56	0.49	0.50	0.49
Total Debts to Total Assets	0.42	0.43	0.45	0.43
Debtor Turnover-Days	70	56	69	65
Inventory Turnover-Days	54	45	46	50
Operating Margin (%)	14.76%	9.80%	13.85%	10.89%
Net Profit Margin (%)	6.29%	1.98%	4.47%	2.44%

* not annualised
** The ratio has not been calculated as the working capital is negative.
# after considering impact of share warrants (Refer Note 4)
Ratio is below the rounding off norm adopted by the Group.

The debentures subscribed by DBS Bank Limited for Rs 615 crores (Rs. 430.50 crores is outstanding as on June 30, 2026), Reliance General Insurance Company Limited for Rs 50 crores (Rs. 35 crores is outstanding as on June 30, 2026), Aditya Birla Sun Life Mutual Fund (Credit Risk Fund) for Rs 15 crores (Rs. 10.50 crores is outstanding as on June 30, 2026) and Aditya Birla Sun Life Mutual Fund (Medium Term Plan) for Rs 20 crores (Rs. 14 crores is outstanding as on June 30, 2026).The debentures subscribed by Aditya Birla Sun Life Mutual Fund (Credit Risk Fund) and Aditya Birla Sun Life Mutual Fund (Medium Term Plan) has been purchased by Reliance General Insurance Company on February 27, 2026. The debentures are secured by way of first ranking exclusive pledge over certain identified shares of 'Aquapharm Chemical Limited' (formerly 'Advaya Chemical Industries Limited') (a subsidiary of the Company) ("Subsidiary") on fully diluted basis to the extent of the security cover of 1.5x in terms of the share pledge agreement dated January 20, 2024 executed between the Subsidiary and the debenture trustee and March 20, 2025 executed between the Company and the debenture trustee.

The debentures of the subsidiary of the Parent Company, Aquapharm Chemical Limited (formerly 'Advaya Chemical Industries Limited') subscribed by DBS Bank Limited for Rs 550 crores (Rs. 385 crores is outstanding as on June 30, 2026) are secured by way of 1st ranking pari-passu charge on all movable fixed and current assets, negative lien on immovable properties of the Subsidiary, hypothecation on investments/loans and advances made in foreign subsidiaries by the Subsidiary and Non-Disposal Undertaking on equity shares of the foreign subsidiaries to the lenders of the Subsidiary to the extent of the security cover of 1x in terms of the Deed of Hypothecation dated March 20, 2025 executed between the debenture trustee and the subsidiary.

There is no deviation or variation in the use of proceeds of issue of the Debentures from the objects stated in the Information Memorandum.

The Group does not have any Outstanding reedemable preference shares as at end of each period presented.

There is no requirement of creation of capital redemption reserve/ debenture redemption reserve as per the Companies Act, 2013.

As on June 30, 2026, the Parent Company has the following outstanding listed Commerical Paper :

ISIN	Amount (Rs in Crores)
INE602A14497	200

Formula for computation of above ratios are as follows:

Debt Equity Ratio= Non Current Borrowings + Current Borrowings / Total Equity

Debt Service Coverage Ratio= Net profit after tax+ Depreciation and amortisation expense + (Finance costs excluding interest on lease liabilities-net gain on foreign currency transaction+Gain & Loss on disposal of property, plant and equipment) / Debt Service (Interest+ Principal Loan repayment)

Interest Service Coverage Ratio = (Profit Before Tax +Finance costs excluding interest on lease liabilities-net gain on foreign currency transaction)/(Finance costs excluding interest on lease liabilities-net gain on foreign currency transaction)

Net worth = Equity Share Capital excluding money received against share warrant + Securities Premium + General Reserve + Retained Earnings.

Current Ratio = Total Current Assets / Total Current Liabilities

Long term Debt to Working Capital = Non current borrowings including current maturities of long-term debts/ (Current Assets- Current Liabilities excluding current maturities of long term debts)

Bad Debt to Accounts Receivable Ratio = Bad Debt (including allowance for doubtful debts / expected credit loss) / Trade Receivables

Current Liability Ratio= Total Current Liabilities / Total Liabilities

Total Debts to Total Assets= (Non Current Borrowings+ Current Borrowings) / Total Assets

Debtors Turnover Ratio Days = Sales (Sales of Finished Goods and Traded Goods including GST+Sale of Power) / Trade Receivables*

Inventory Turnover= Sales (Sales of Finished Goods and Traded Goods without GST+Sale of Power)/ *Inventories(Raw Materials + Finished Goods + Stores and spares parts (including packing material))

*The Company's turnover is highly sensitive to fluctuations in crude oil prices, which may vary significantly between quarters. Accordingly, the Company believes that the computation of Debtors Turnover Days and Inventory Turnover Days based on the simple average of the respective turnover days for each of the four quarters of the year is more appropriate and reflective of its operating performance. For each quarter, Debtors Turnover Days and Inventory Turnover Days are computed by dividing the quarter-end outstanding debtors balance and quarter-end inventory balance, respectively, by the sales for the corresponding quarter.

Operating Margin (%)= Operating Profit (Profit Before Tax +Depreciation and amortisation expenses+Finance Costs+Payment of Lease Liability-Net gain on foreign currency transaction+Loss/ (Profit) on disposal of property, plant and equipment -Other Income) / Revenue from Operations

Net Profit Margin(%) = Net Profit (Profit after Tax) / Net Sales (Sales of Finished Goods and Traded Goods without GST+Sale of Power)

S.R. BATLIBOI & CO. LLP
MUMBAI
CHARTERED ACCOUNTANTS

PCBL CHEMICAL LIMITED
KOLKATA

Notes to the Unaudited Consolidated Financial Results

3 The above unaudited consolidated financial results of the Group relates to PCBL Chemical Limited (formerly PCBL Limited) (the "Parent Company") and its subsidiaries, PCBL (TN) Limited, Phillips Carbon Black Cyprus Holdings Limited (PCBCHL), PCBL Europe SRL, Nanovace Technologies Limited (NTL),PCBL Chemical USA Inc (incorporated on July 23, 2025), Nanovace Inc.(wholly owned subsdiary of NTL incorporated on June 16, 2025), Phillips Carbon Black Vietnam Joint Stock Company (subsidiary of PCBCHL), Aquapharm Chemical Limited (ACL) (formerly 'Advaya Chemical Industries Limited'), Aquapharm Europe B.V (wholly owned subsidiary of ACL), Unique Solutions for Chemical Industries Company (USCIC) (subsidiary of ACL), Aquapharm Chemicals LLC (AC LLC) (wholly owned subsidiary of ACL), USCI LLC (wholly owned subsidiary of USCIC), Aquapharm PChem LLC (wholly owned subsidiary of AC LLC), Aquapharm Specialty Chemicals LLC (wholly owned subsidiary of AC LLC), and Enersil Pty Ltd (Subsidiary of NTL) (Collectively "the Group").

4 The Preferential Issue Committee of the Board of Directors of the Parent Company, at its meeting held on May 7, 2024, approved the allotment of 1,60,00,000 convertible warrants on a preferential basis at an issue price of Rs. 280 per warrant. An amount of Rs. 112 crores, being 25% of the issue price (Rs. 70 per warrant), was received at the time of allotment.
During the year ended March 31, 2026, the Parent Company received the balance consideration of Rs. 336 crores. Consequently, the Preferential Issue Committee, at its meeting held on November 3, 2025, approved the conversion of the warrants into 1,60,00,000 equity shares of face value Re. 1 each. The proceeds raised have been fully utilised for the purposes for which they were raised.
For the purpose of calculating diluted earnings per share, the warrants were considered as potential equity shares in accordance with Ind AS 33 - Earnings Per Share up to the date of conversion, i.e., November 3, 2025. Thereafter, the resultant equity shares have been included in the computation of earnings per share.

5 The Parent Company has issued Commercial Paper listed on BSE Limited pursuant to SEBI Master Circular No SEBI/HO/DDHS/PoD1/P/CIR/2024/54 dated May 22, 2024.

Units	Face value (in Rs.)	ISIN	Amount (Rs. in crores)	Date of Issue	Date of Redemption
4,000	5,00,000	INE602A14497	200	April 23, 2026	July 22, 2026

6 The Board of Directors declared an interim dividend @450%(Rs.4.50 per equity share of Re 1/- each) for the year ending March 31, 2027.

7 The figures of the quarter ended March 31, 2026 are the balancing figures between audited figures in respect of full financial year upto March 31, 2026 and the unaudited published year-to-date figures upto December 31, 2025 being the date of the end of the third quarter of previous financial year, which were subject to limited review.

8 The above unaudited consolidated financial results of the Company for the quarter ended June 30, 2026 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their respective meetings held on July 29, 2026. These unaudited consolidated financial results have been subjected to limited review by the statutory auditors of the Group in accordance with Regulation 33 and 52 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015 ("the Regulations") who have issued an unmodified conclusion on these unaudited consolidated financial results.

RP-Sanjiv Goenka Group
Growing Legacies

By Order of the Board

Kolkata
July 29, 2026

Nilesh Koul
Managing Director
DIN: 10963815

PCBL CHEMICAL LIMITED KOLKATA

S. R. BATLIBOI & CO. LLP MUMBAI CHARTERED ACCOUNTANTS

Column A	Column B	Column C [i]	Column D[ii]	Column E[iii]	Column F[iv]	Column G[v]	Column H[vi]	Column I[vii]	Column J	Column J[vii]					Column P	Column Q
		Exclusive Charge	Exclusive Charge	Pari-Passu Charge	Pari-Passu Charge	Pari-Passu Charge				Related to only those items covered by this certificate						
Particulars	Description of asset for which this certificate relate (plz add line item, if required)	Debt for which this certificate being Issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari-passu debt holder (includes Debt for which this certificate is issued & Other debt with pari passu charge)	Other assets on which there is pari-passu charge (excluding items covered in column "F")	Assets not offered as Security	Elimination (amount in negative)	(Total C to I)	Market Value for Assets charged on exclusive basis	Carrying/book value for exclusive charge assets where market value is not ascertainable or applicable. (Eg Bank balance, DSRA etc)	Market Value for Pari Passu Charge Assets	Carrying/book value for pari passu charge assets where market value is not ascertainable or applicable. (Eg Bank balance, DSRA etc)	Total Value = (K+L+M+N)	Total Figure as per Balance Sheet	Difference
		Book Value	Book Value	Yes/ No	Book Value	Book Value						Related to Column F			Book value	
ASSETS				No	Not Required											
Property, Plant and Equipment		-	-		-	1,663.13	629.37		2,292.50	-	-	-	1,663.13	1,663.13	2,292.50	-
Capital Work-in-Progress		-	-		-	168.82	-		168.82	-	-	-	168.82	168.82	168.82	-
Investment Property							4.48		4.48	-	-	-	-	-	4.48	
Right of Use Assets		-	-		-	-	75.10		75.10	-	-	-	-	-	75.10	-
Goodwill		-	-		-	-	-		-	-	-	-	-	-	-	-
Intangible Assets		-	-		-	-	1.43		1.43	-	-	-	-	-	1.43	-
Intangible Assets under Development		-	-		-	-	19.01		19.01	-	-	-	-	-	19.01	-
Investments	Equity shares	2,280.00	-		-	-	1,802.63		4,082.63	-	2,280.00	-	-	2,280.00	4,082.63	-
Loans		-	-		-	-	5.32		5.32	-	-	-	-	-	5.32	-
Inventories		-	-		-	-	942.37		942.37	-	-	-	-	-	942.37	-
Trade Receivables		-	-		-	-	1,437.16		1,437.16	-	-	-	-	-	1,437.16	-
Cash and Cash Equivalents		-	-		-	-	120.79		120.79	-	-	-	-	-	120.79	-
Bank Balances other than Cash and Cash Equivalents		-	-		-	-	6.61		6.61	-	-	-	-	-	6.61	-
Others		-	-		-	-	152.33		152.33	-	-	-	-	-	152.33	-
Total		**2,280.00**	**-**		**-**	**1,831.95**	**5,196.60**	**-**	**9,308.55**	**-**	**2,280.00**	**-**	**1,831.95**	**4,111.95**	**9,308.55**	**-**
LIABILITIES																
Debt Securities to which this certificate pertains (includes interest accrued but not due of Rs 19.92 crores)	Non-convertible listec debentures	509.92			-				509.92						509.92	-
Other debt sharing pari-passu charge with above debt			-						-						-	-
Other Debt									-						-	-
Subordinated debt							-		-						-	-
Borrowings							-		-						-	-
Bank - borrowings			-		-	1,275.75	975.00		2,250.75						2,250.75	-
Debt Securities			-		-	-	-		-						-	-
Others - borrowings			-		-	217.91	-		217.91						217.91	-
Trade payables			-		-	-	1,444.17		1,444.17						1,444.17	-
Lease Liabilities			-		-	-	87.33		87.33						87.33	-
Provisions			-		-	-	140.30		140.30						140.30	-
Total Equity			-		-	-	4,206.12		4,206.12						4,206.12	-
Others		-	-		-	-	452.05		452.05						452.05	-
Total		**509.92**	**-**		**-**	**1,493.66**	**7,304.97**	**-**	**9,308.55**						**9,308.55**	**-**
Cover on Book Value																
Cover on Market Value																
		Exclusive Security Cover Ratio			Pari-Passu Security Cover Ratio										-	

Note : The Debentures subscribed are secured by way of first ranking exclusive pledge over shares of Aquapharm Chemical Limited (formerly Advaya Chemical Industries Limited) (a subsidiary of PCBL Chemical Limited (formerly PCBL Limited)("the Company") to the extent of the security cover of 1.5x as per the Debenture Trust Deed and computation of Security cover is as below:

Computation of Security Cover *	Amount in Rs. Crores
Investment in Aquapharm Chemical Limited as at June 30, 2026	**2,280.00**
Debt for which certificate is issued - Debentures raised by PCBL Chemical Limited formerly PCBL Limited) with 1.5x cover	490.00
Interest accrued but not due on Debentures, as mentioned above	19.92
	509.92
Security Cover for PCBL Chemical Limited (formerly PCBL Limited) - times	**4.47**
** Requirement as per Debenture Trust Deed of not less than 1.5 times of the security cover.*	

PCBL CHEMICAL LIMITED

Authorised Signatory