



INDIA GLYCOLS LIMITED

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IGL/SE/2026-27/53

2nd September, 2026

The Manager (Listing)
BSE Limited
1st Floor, New Trading Ring,
Rotunda Building, P.J. Towers,
Dalal Street,
Mumbai – 400 001

The Manager (Listing)
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (East),
Mumbai- 400 051

Scrip Code: 500201

Symbol: INDIAGLYCO

Dear Sirs,

Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Investor Presentation for Analyst / Institutional Investor Meeting.

Further to our letter bearing no. IGL/SE/2026-27/50 dated 28th August, 2026 and pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, kindly find enclosed herewith investor presentation for the analyst / institutional investor meeting to be held on 2nd September, 2026.

This same is also being hosted on the Company's website at www.indiaglycols.com.

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

Four decades of sustainable chemistry – **synthesized to perform**

Corporate Presentation



Nature Considered...



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Financial Highlights





INDIA GLYCOLS LIMITED

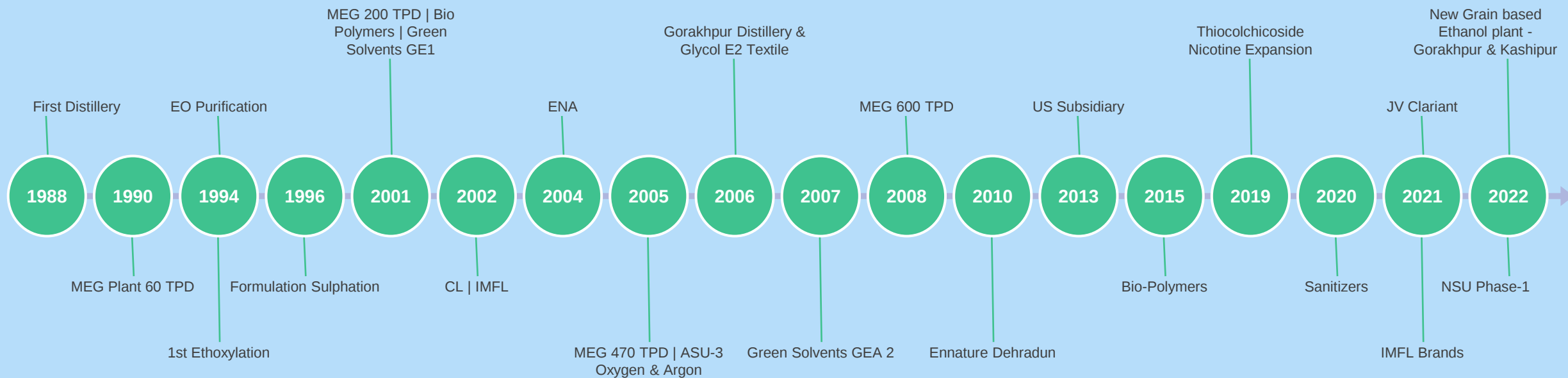
Introduction





IGL JOURNEY

A four-decade journey of capability building, building on synergies, specialties portfolio development.



India Glycols Limited

Sustainability- and Knowledge-Driven

A four-decade head start in green chemistry

Innovation across multiple technology and application platforms

Collaboration with globally reputed partners

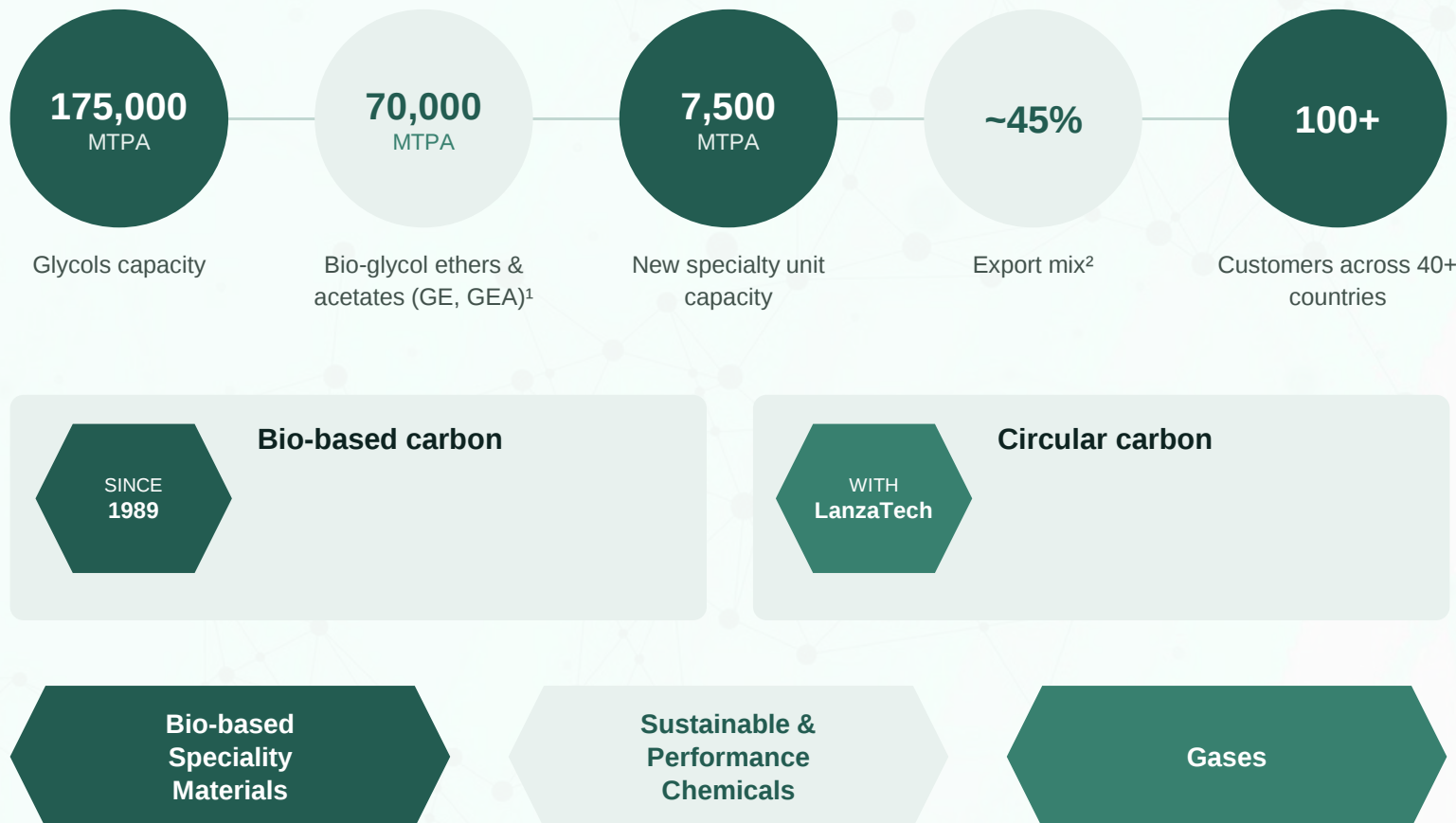
Mix shifting toward specialties and applications

Partners of choice for adding value through sustainability and performance



The world's first — producer of bio-based Ethylene Oxide Bio Based Glycols/Bio Based Amines – practically unique capability even today

97% of raw material renewable



A strong, well-identified near- to medium-term NPDI projects in performance chemicals

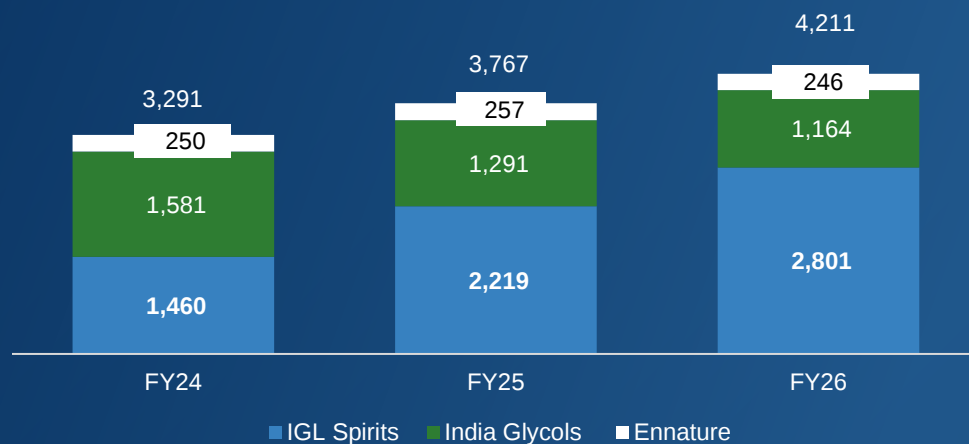
Note: (1) GE = Glycol Ethers; GEA = Glycol Ether Acetates. (2) Excluding Clariant JV sale.

India Glycols Limited | Key Financials

Net Revenue

(INR Cr)

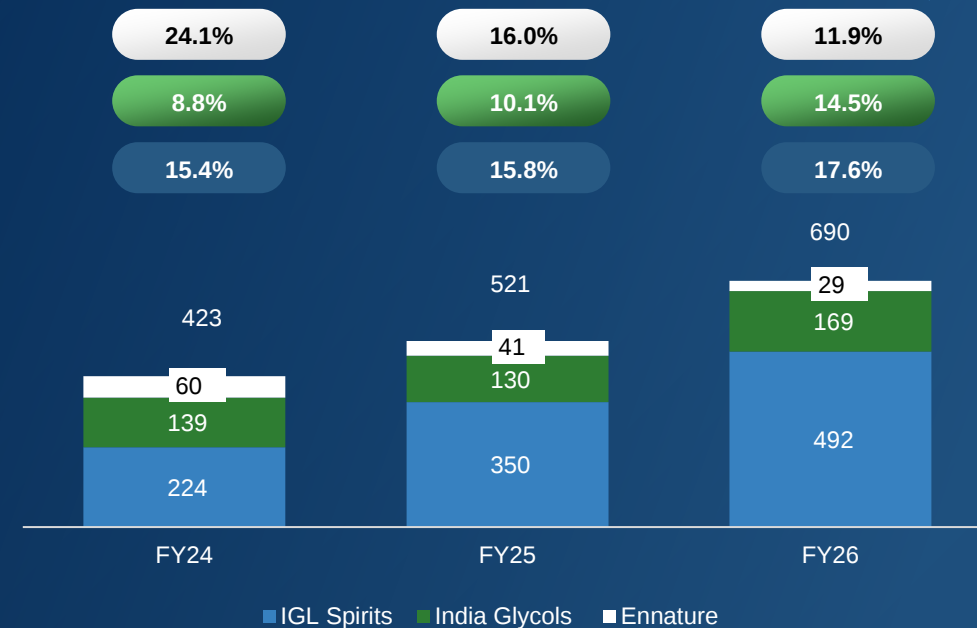
c. 13%
FY24 – 26
CAGR



- Revenue grew at a ~13% CAGR over FY24–FY26,
- Led by the scale-up of the spirits and biofuels businesses
- Discontinuation of some less profitable business, changes in operating philosophy

EBITDA / Margin (%)

c. 28%
FY24 – 26
CAGR



- EBITDA grew at ~ 28% CAGR,
- Materially outpacing revenue growth and reflecting strong operating leverage
- Focus on cost and mix to improve quality of business

Advanced Multi-capability Manufacturing Platform



Kashipur

300-acre advanced manufacturing complex

- Ethanol – Grain/Molasses
 - Fermentation
 - Distillation
 - ENA
- Bio-based Speciality Materials
 - Sustainable & Performance Chemicals
 - Gases

Biofuels
IMFL & IMIL Bottling
Biopolymers



Gorakhpur

56-acre distillation & bottling complex

- Ethanol – Grain/Molasses
 - Fermentation
 - Distillation
 - ENA
- Ethanol Bio-Fuel Grade
 - Branded IMIL Bottling / Tetra
 - IMFL bottling
 - IMFL Glass bottling



Dehradun

1,60,000 sqft state of art facility

- SCFE (Super Critical CO2)
- Solvent Extraction
- Aqueous Extraction
- Bio Fermentation





INDIA GLYCOLS LIMITED

Structure of the Demerger



Overview of the Demerger

Strategic Objective & Rationale

- **Sharper business focus**, enhanced competitiveness to unlock shareholder value
- **Improved Capital Allocation**
- **Value visibility** – each business valued appropriately by investors who understand its specific space
- **Seamless transition** to benefit from retained synergies

Transaction Perimeter

- **IGL** to retain Biobased Specialty Materials; Sustainable & Performance Chemicals, Gases. **IGL Spirits** to house Potable Spirits & Biofuels; **Ennature** will have Nutraceuticals, plant-based APIs and Biopolymers
- Assets, liabilities, contracts and employees of the respective business to be transferred to relevant resulting companies
- Suitable commercial arrangements for common assets and shared services to ensure seamless transition

Timelines

- IGL has secured **all key approvals** from the exchanges, shareholders, creditors and NCLT
- Demerger became effective on **1st September 2026** and is expected to be concluded by [**24th October 2026**]

Introduction to the Demerged Businesses



Nature Considered



Spirits for the Spirited One



Inspired by Nature. Enabled by Science. Created by Us.



INDIA GLYCOLS LIMITED



IGL Spirits Ltd

ENNATURE
BIOPHARMA



INDIA GLYCOLS LIMITED

Demerged Structure

Creating three focused, independently listed businesses with focused strategies, capital allocation and growth priorities

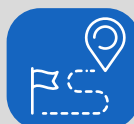
Proposed Structure



IGL to demerge its **Spirits & Biofuel** and **Biopharma** business resulting in 3 independently listed public companies



Greater & clear focus on each business with potential to unlock value for stakeholders by drawing focused investors



Will enable independent growth strategies for each business and meet industry specific standards & regulations



Improved management, operating efficiencies and resource allocation



INDIA GLYCOLS LIMITED

India Glycols

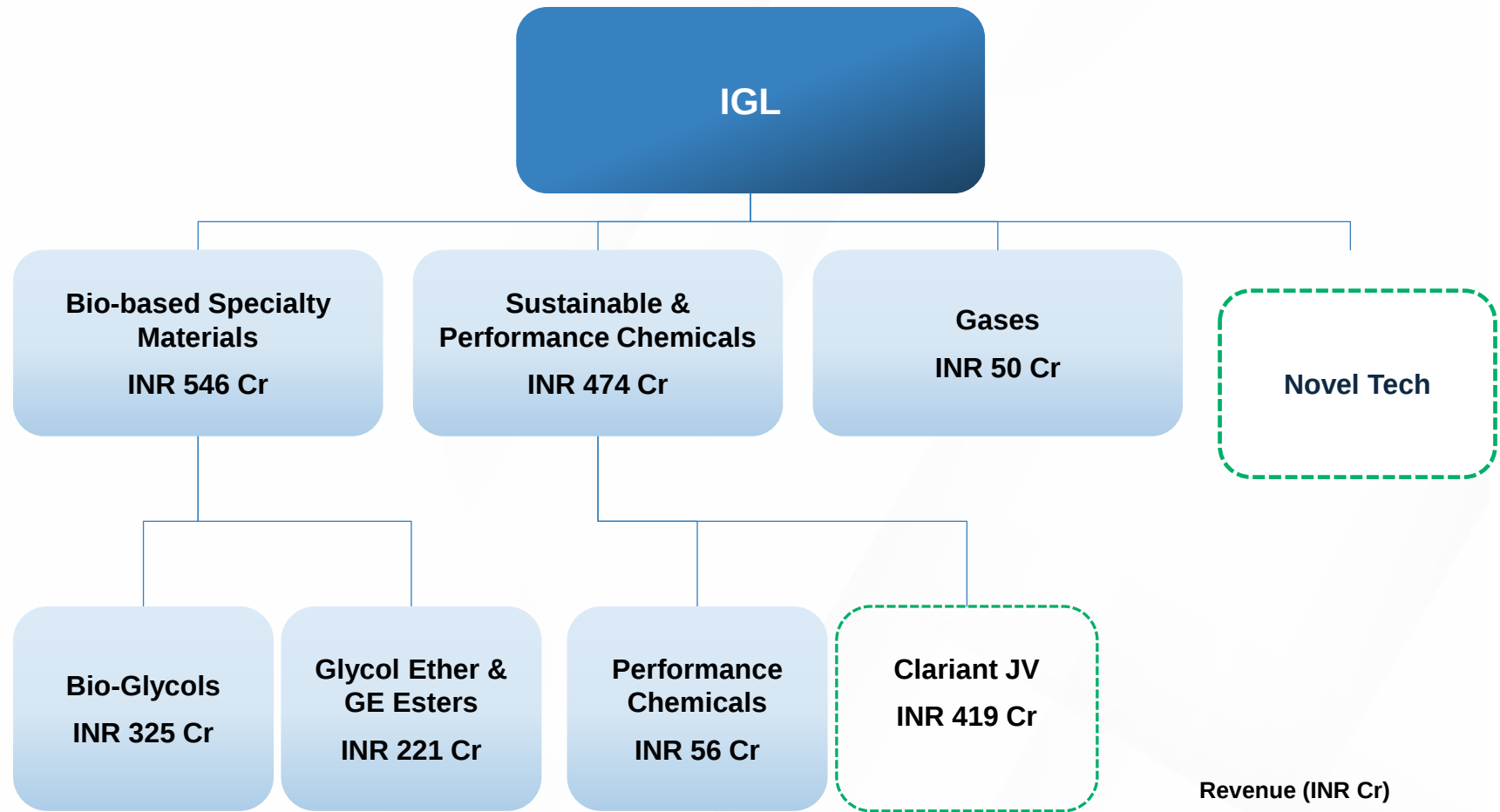
(Post Demerger)



FY26 Financials

(post demerger)

India Glycols Limited - FY 26



Revenue (INR Cr)



INDIA GLYCOLS LIMITED

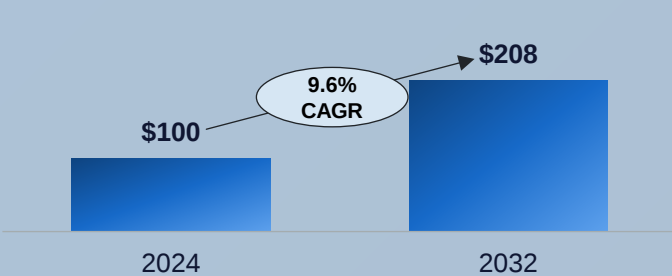
Industry



Sustainable Chemicals Entering a Structural Adoption Cycle

The Direction is Clear and So is the Opportunity

Global Bio-based Chemicals Market (US\$bn)



More than double by 2032



Feedstock transition is still ahead

14,000+

Companies have set sustainability targets

2,750+

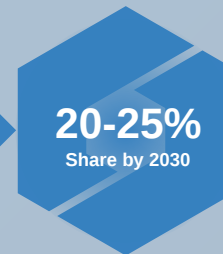
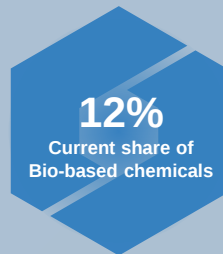
Companies have Net-Zero targets

~40%

Global Mcap covered by science-based climate targets

Sustainability commitments

Bio-based share of EU Chemicals Sector (%)



Decarbonization policy

At the Heart

- o Rapid evolution - chemical Industry
- o Radical Change
 - o - Technology
 - o - Sustainability
- o Policy – Mandates – Voluntary Targets – Awareness
- o Carbon Economy / RE / GH2
- o Circulate Economy
- o Value

80%+

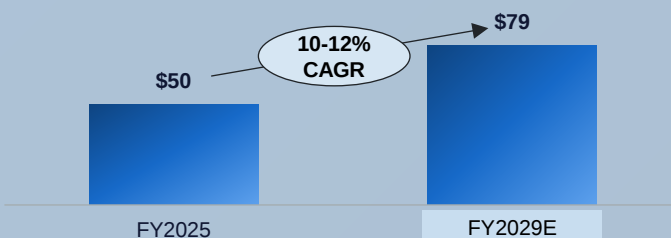
Customers willing to pay more for sustainable options

~10%

Sustainability premium a customer is willing to pay

India's Specialty Chemicals – Well Positioned

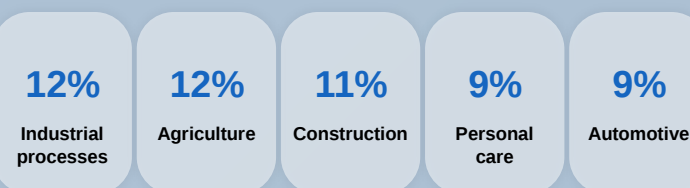
India Spec Chem Market (US\$bn)



To see period of Sustained Momentum...

Performance Chemical Applications

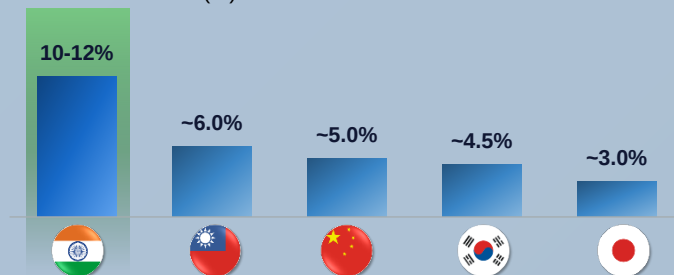
FY25 – 29E CAGR (%)¹



...Broad-Based End-Market Growth

Growth in Key Markets

FY25 – 29E CAGR (%)¹



India Expected to Outgrow Key Asian Markets...

Domestic Production

Domestic production share



Import share



FY24

FY29E

Domestic Manufacture

- o Needs – Aspirations - Challenges
- o Foundational
- o Policy – MII
- o Demographics
- o Geopolitics and SC diversification
- o India Advantage – RM / Market / Capex / Talent / RE



Vision: 10X 10Y

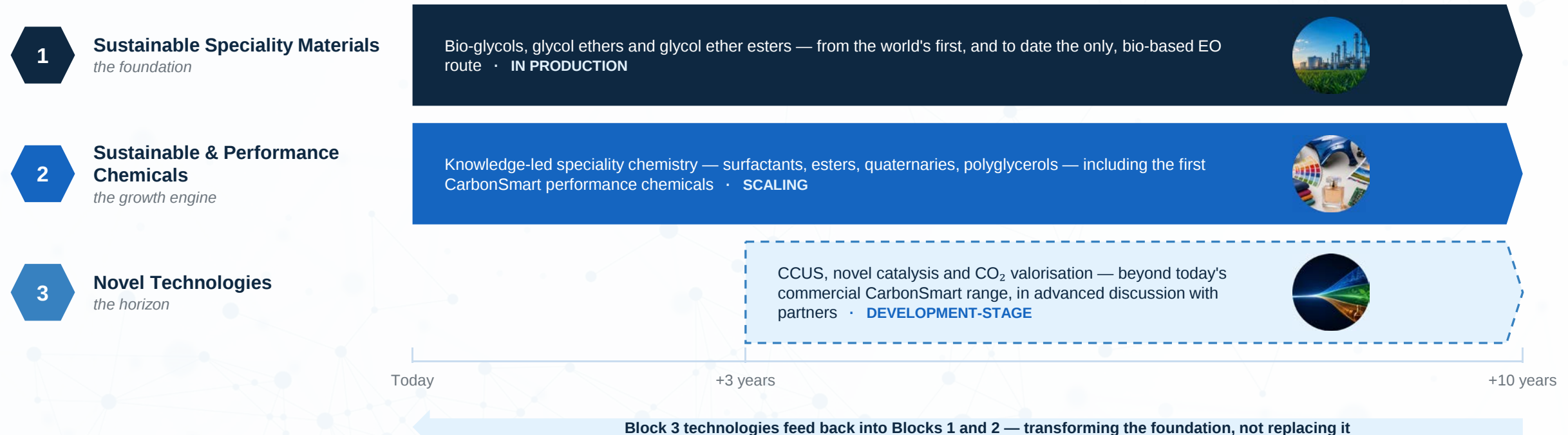
Ten times sales and profits over ten years — compounding from three blocks



10X in sales and profits, in ten years — on a renewable-carbon spine, not by acquisition.

Aiming for
₹2,000 Cr net revenue
₹400 Cr EBITDA — aspiration next 4–5 years

THE THREE BLOCKS — OVERLAPPING HORIZONS, NOT SEQUENTIAL STEPS



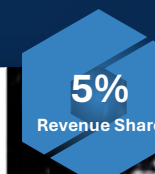
Gases — a steady adjacency: industrial and medical gases arising from the process itself, present by design rather than ambition.

We have done this twice. The world's first bio-based ethylene oxide in 1989, and circular-carbon chemistry commercialised with LanzaTech. Block 3 is the third time.

Note: Timeline indicative, not proportional. Block 3 comprises development-stage programmes; no forecasts are made for them here.

Pioneering & Scaling up Sustainable Chemistry

A differentiated portfolio-, application-led specialties, strong process & product development, strategic partnerships.

 	 	 	
Bio-based Speciality Materials	Sustainable & Performance Chemicals	Gases	Novel Tech
• Bio-glycol: Bio-based MEG, DEG, TEG • Bio-glycol Ethers & Acetates: Glycol Ethers, GE Esters; Brake fluids	• Green Tech, knowledge based, value added • Oil & Gas; Bio-amines, Green-solvents; Esters; Crop; Paper; Wire Enamel, Coatings; Personal Care; Pharma • Clariant JV	• Liquid CO₂, O₂, N₂, Argon, Sterigas and other industrial and specialty gases for diversified end-markets	• CCUS • Novel Catalysis • New Feedstocks • New Green Molecules • New Applications
Only Manufacturer of Bio-Ethylene Glycols	World-first bio-based amines	World's largest manufacturer of Bio-EO	Supporting future growth outlook

Together with JV worlds largest manufacturer of green specialty chemicals of this kind

Driving Growth with Positive Impact

Advancing renewable chemistries and bio-based materials to create differentiated growth while supporting customers' sustainability goals



1. Scale application-led specialty chemistries

Commercialize tailored solutions across personal care, oil & gas, crop protection, paints and coatings to drive a higher-value mix



2. Strong Existing Bio-based Materials Platform

Build on established scale to help packaging, textile and automotive customers transition toward renewable, lower-carbon materials



3. Expand in high-value global markets

Deepen Southeast Asian relationships while pursuing larger green-chemical opportunities across the US and Europe



4. Accelerate growth through a differentiated product pipeline

Scale bio-amines, green solvents and carbon-smart specialties that combine performance with a positive environmental impact



5. Capitalize the shift toward sustainable sourcing

Offer certified bio-based and carbon-smart alternatives that reduce reliance on fossil feedstocks and support customers' sustainability goals



6. Sharpened focus and capital allocation post-demerger

Dedicated management and resources enable faster innovation, capacity utilization and specialty-led portfolio development





What we bring to the table: six foundations, forty years deep

IGL is pursuing new value-added sustainable chemistry — and intends to build it with partners.



1

Product development

100+ green products commercialised; molecules co-developed with global chemical and consumer customers against identified demand, with a New Specialty Unit providing commercial-scale flexibility for launches.



2

Process development

The world-first agro route to ethylene oxide (1989), India's only continuous glycol-ether/ester process, and four decades of scaling fermentation-to-chemicals routes from pilot to full plant.



3

World-class manufacturing

Three integrated complexes over ~360 acres; a 3×3 feedstock-flexibility model across in-house, domestic and imported ethanol; internationally certified, DCS-controlled operations.



4

Green technology

97% renewable raw material, recycled-carbon chemistry with LanzaTech, zero-liquid-discharge distilleries and UNFCCC CDM-registered biomass cogeneration — engineered into the asset base, not added on.



5

Application development

Deep formulation knowledge across twelve end-markets — from surfactants for personal care to rheology modifiers for oilfields — backed by a DSIR-recognised R&D centre operating since 1993.



6

Global collaborations

A working history with world leaders — Scientific Design, Sulzer Chemtech, LanzaTech, Clariant, Bacardi — spanning technology licensing, joint ventures and 15-year manufacturing partnerships.

Trusted by global majors: BASF · L'Oréal · Stepan · Lamberti · Newpark · Iwatani · Suntory · Toray · Bacardi · Clariant — relationships measured in years and decades, not transactions.



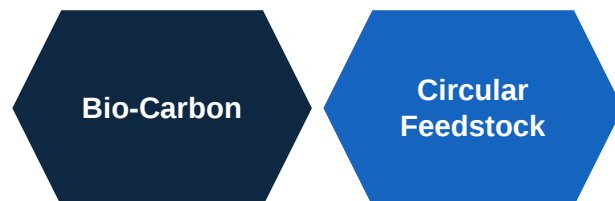
Chemistry platforms — how we build

SOLID · origins and foundation routes

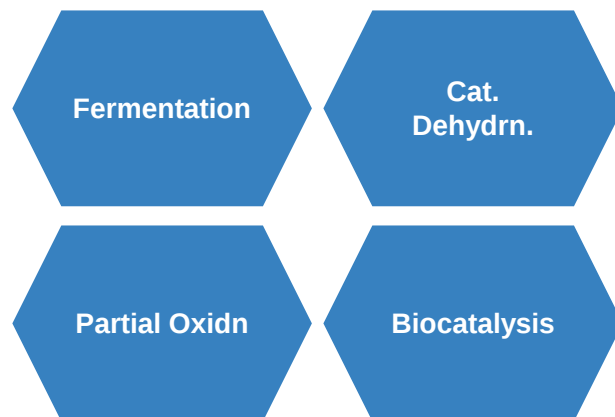
OUTLINED · derivatization platforms

Two renewable-carbon origins, four foundation routes, nineteen derivatisation platforms.

RENEWABLE CARBON ORIGINS



FOUNDATION ROUTES



Five knowledge capabilities

Product · process · application · formulation development · organic synthesis

DERIVATISATION PLATFORMS



1

Reliable
Molecules

2

Good Product

3

Differentiated
Product

4

Solution
Provider

5

Collaborative
Projects

6

Strategic
Partnerships



Application platforms — what our molecules do

Twenty-eight functions across four families, feeding the materials the world makes with them.



SURFACE & INTERFACE	FLOW & FORM	CARE & FINISH	ENERGY & INDUSTRY
Emulsification	Rheology modification	Softening	Industrial cleaning
Demulsification	Gelling & crosslinking	Conditioning & emollience	Gas dehydration & hydrate control
Dispersion	Friction & drag reduction	Humectancy	Corrosion & scale inhibition
Wetting & spreading	Thickening & stabilisation	Mildness & co-surfactancy	EOR surfactant systems
Foam control & boosting	Plasticisation	Antistatic & levelling	Shale inhibition & drilling aids
Detergency & degreasing	Lubricity & base fluids	Spin finish & fibre lubrication	Heat transfer & hydraulics
Solubilisation & coupling	Coalescence & film formation	Fragrance solvency & fixation	Sterilisation (EO-CO ₂)

MATERIAL PLATFORMS — WHAT THE WORLD MAKES WITH THEM

Green Polyester- reaching wardrobes and shelves.
Green Packaging – bottles, films, rigid packaging

Combined through five knowledge capabilities: product development · process development · application development · formulation development · organic synthesis

...reaching wardrobes, shelves, fields, wells and fragrance houses the world over.

One of India's Only Chemicals Plant with a Direct Rail Line to Port

Kashipur sits ~1,500 km from the nearest gateway ports, yet access to a captive rail network in ICD Kashipur makes IGL more cost, time and safety efficient than peers based much closer to the coast.

Connecting Kashipur to Key Export Gateways



Logistical Benefits of Rail Line

Cost-Effective

Direct rail haul and **double-stack container** movement undercuts road cost

Safer

Bulk chemicals move in sealed **ISO tank containers** leading to far lower transit-accident risk

Greener

Rail cuts **CO₂ emissions per tonne-km** vs. road

More Reliable

Immune to highway congestion, weather and driver-availability delays

IGL Competitive Advantage

Strategic proximity to ICD Kashipur minimizes road bridging, reducing DG cargo risk and first-mile costs

Comprises ~35% of cargo routed through ICD Kashipur lowers overall rail haulage and logistics costs

Largest exporter from ICD Kashipur, enabling preferential handling and terminal dwell time below two days

Direct carrier relationships **eliminate intermediary costs** while improving service reliability and visibility

Long-standing carrier relationships strengthen freight-buying power and access to services

Three-year vendor agreements help maintain competitive tariffs and consistent service levels



Bio-Glycols | Renewable Alternatives Serving Large Value Chains

Established scale and differentiated renewable positioning provide access to customers seeking lower-carbon materials and sustainable value

Overview

- **Alternatives** to conventional petroleum-derived glycols, enabling customers to reduce the feedstock carbon intensity
- Strong export demand led by **South-East Asia customer** base valuing bio-based chemicals

Product Portfolio

Bio-MEG



- **Principal glycol product** used in PET packaging, polyester fibers and automotive applications
- **Applications:** PET resins, polyester textile fibers, packaging films, antifreeze, automotive coolants

Bio-DEG



- **Versatile solvent and intermediates** across resins, coatings and industrial formulations
- **Applications:** plasticizers, polyester resins, printing inks, adhesives, lubricants and brake fluids

Bio-TEG



- **Moisture-management glycol** serving oil & gas and specialist industrial applications
- **Applications:** Natural-gas dehydration, vinyl-polymer plasticization and air-sanitizing formulations

End Markets

Packaging

Textiles

Automotive

Insulation and Foams

Oil & Gas

Key Highlights



~28,750MT
FY26 Sales Volume



INR 325 Cr
FY26 Sales



63%
Volume exported

1

Scaled division

- **175,000 MTPA** Bio-Glycols capacity
- **~28,750 MT** FY26 sales volume

2

Diverse Applications

- Serving major **industrial value chains**
- Spanning **Bio-MEG, Bio-DEG and Bio-TEG**

3

Renewable differentiation

- **Alternative** to petroleum-derived glycol

Bio-Glycol Ethers | Bio-based Solvents Serving Diversified Industrial Applications

Manufacturing leadership, downstream product breadth and renewable-feedstock differentiation position the platform to serve growing demand for performance-led, lower-carbon industrial formulations.

Overview

- Manufactures bio-based glycol ethers, acetates and automotive brake fluids **used as solvents and performance ingredients**
- Offering customers a route to **reduce fossil-feedstock exposure** without changing established end-use applications

Product Portfolio



Glycol Ethers

- High-performance solvents** with compatibility across industrial formulations



Glycol Ether Acetates

- Versatile solvent intermediates** serving coatings, adhesives, inks and specialist formulations



Automotive Brake Fluids

- Designed to meet **OEM and industry specifications**
- DOT-3 and DOT-4** brake fluids¹

End Markets



Paints & Coatings

Solvents for paints, coatings, adhesives, lacquers and varnish-removal



Automotive

DOT-3 and DOT-4 brake fluids¹



Printing Inks

Including specialty graphics formulations



Textiles

Textile printing, dyeing, leather treatment



Perfumery

Perfumes, lacquers and related formulations



Electronic

Electronic chemical applications

Key Highlights



Largest and Only

Manufacturer of Bio-Glycol Ethers



~18,000MT

FY26 Sales Volume



INR 221 Cr

FY26 Sales



89%

Volume sold domestically

1

Portfolio breadth

- 70,000 MTPA** installed capacity
- Glycol ethers, acetates and brake fluids

2

Application-led growth

- Serving major **industrial value chains**

3

Renewable differentiation

- Alternative** to petroleum-derived glycol **ethers**
- Only Global Bio-Glycol Ethers manufacturer

Performance Chemicals | Application-led Chemistries For Specialty Needs

Expanding capabilities across bio-amines, green solvents and performance chemicals create a pathway toward a broader, higher-value product mix.

Overview

- Develops bio-based and performance-led specialty chemicals **tailored to end-application requirements**
- **Customer-led development model** combining application expertise and customized formulation capabilities

Product Portfolio



Bio-Amines

- Renewable **ethanol-amine derivatives**
- Used as solvents, surfactants and emulsifiers



Green Solvents

- **Biodegradable alternative** to selected petroleum-based and chlorinated solvents



Enhanced Oil Recovery Additives

- Formulations for O&G sector supporting **recovery, production and gas processing**



Plasticizers

- **Additives** enhancing flexibility, durability and processability of polymers



C-Smart Specialty Products

- Specialty chemicals **based on C-Smart alcohol¹**

End Markets



Oil & Gas



Paints & Coating



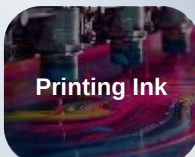
PVC



Personal Care



Packaging



Printing Ink



Perfumery



Agrochemicals

Key Highlights



World's 1st

Manufacturer of
Bio-based Amines



7,500MT

New Specialty Unit capacity



~2,800MT

FY26 Sales Volume



INR 56 Cr

FY26 Sales

1

Functionality-
tailored products

- **Tailored** to end-use requirements
- Serves **8+** diversified end-markets

2

Dedicated capacity
for scale-up

- **7,500 MT** New Specialty Unit capacity
- Flexible **multi-product** platform

3

High value product
mix

- Specialized use commands **sustainable and profitable business**

Industrial Gases | High-purity Solutions for Essential End-markets

High-purity products, established certifications and caters to resilient food, healthcare and manufacturing applications.

Overview

- Produces and supplies **industrial, food-grade and medical gases**
- **Quality-led** offering serving customers where **purity, consistency and supply reliability** are critical requirements

Product Portfolio



Liquid Carbon Dioxide

- Food-grade and industrial CO₂
- Carbonation, freezing, packaging, preservation



Liquid Oxygen

- High-purity oxygen for medical and industrial applications
- Supports combustion, fabrication and metal processing



Liquid Argon

- Argon for shielding, insulation and controlled processing



Liquid Nitrogen

- Nitrogen for refrigeration, freezing and preservation



Sterigas (EO-CO₂)

- Sterilizing agent in the medical, pharmaceutical and food industries
- Effective against microorganisms on surfaces

End Markets



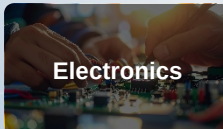
Food & Beverages



Healthcare



Industrial Manufacturing



Electronics



Metals

Key Highlights



~67,000MT
FY26 Sales Volume



INR 47 Cr
FY26 Sales

1

Quality-led product offering

- **Purity and consistency-led** customer proposition
- Used for **critical applications**

2

Resilient end-markets exposure

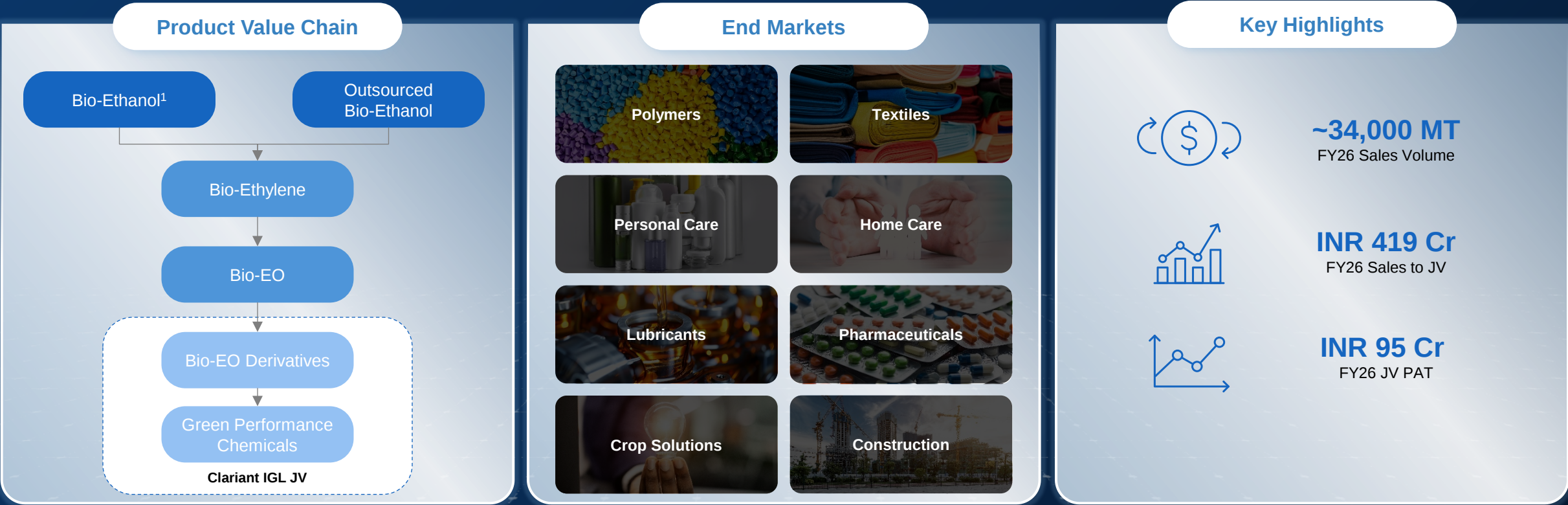
- **Industrial, food-grade and medical** gases
- Serves **5+** essential end-markets



Clariant IGL Joint Venture | Renewable Performance Chemicals Platform

Downstream partnership that combines IGL's Bio-EO position with Clariant's Technology and Reach

- Overview**
- **51:49 joint venture** established in 2021
 - **Long-term supply agreement to sell EO**



Note: Sales, volume, and PAT as of FY26. (1) Sourced from the Kashipur Plant.



INDIA GLYCOLS LIMITED

Financial Highlights

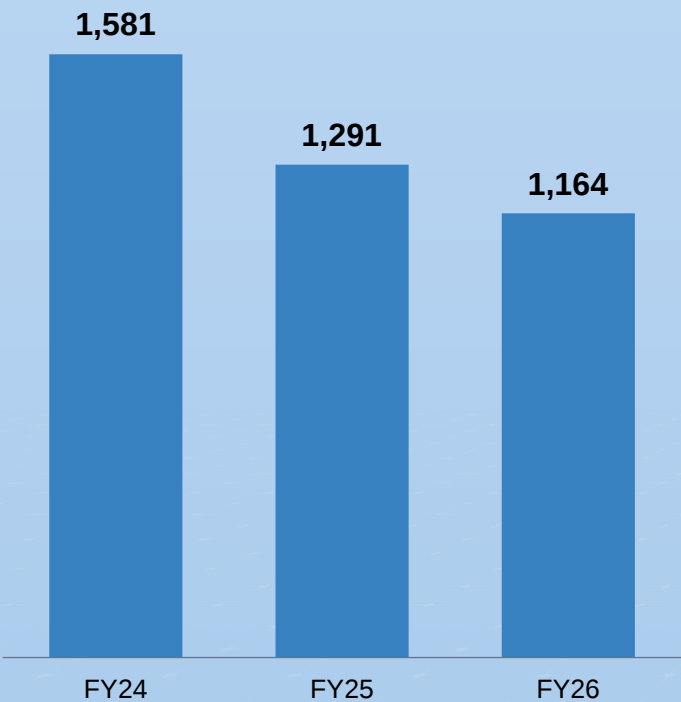


Key Historical Financials

Strong margin expansion has more than offset revenue moderation, strengthening the overall earnings profile of IGL.

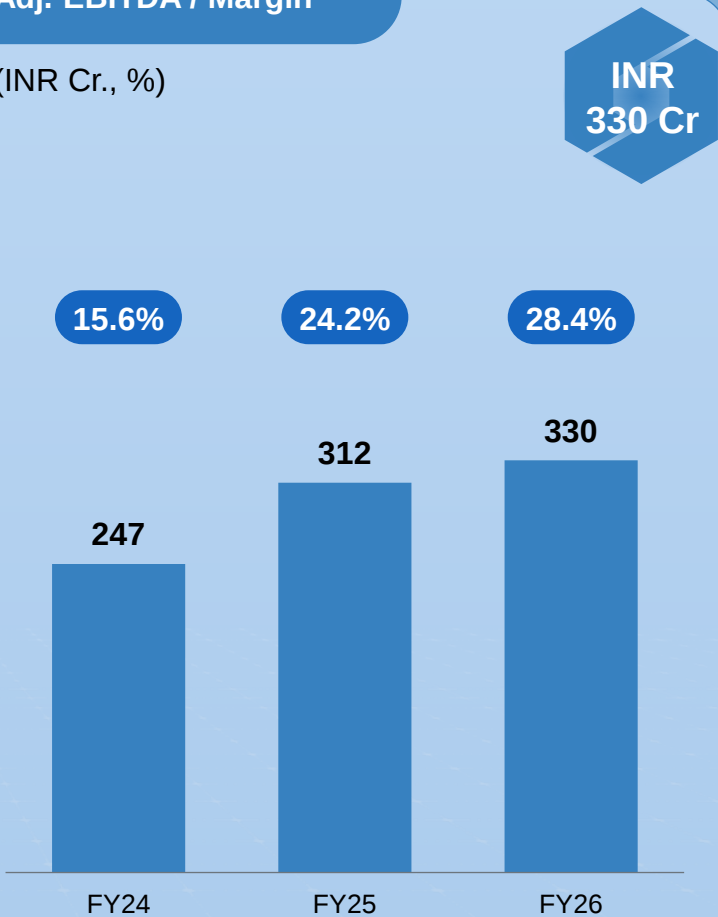
Net Sales Value

(INR Cr)



Adj. EBITDA / Margin¹

(INR Cr., %)



Note: (1) Adjusted EBITDA adds back IGL's share of the Clariant JV profits.

Thank You



India Glycols Limited

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L24111UR1983PLC009097



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